

PAPER MONEY

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Society of Paper Money Collectors

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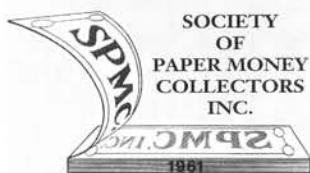
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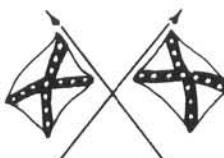
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How 12-Subject Plates were Made and Why \$5 Micro Back Plates 629 and 637 Were Saved

THE PURPOSE OF THIS ARTICLE IS TO EXPLAIN HOW 12-subject flat bed currency printing plates were made, and then explain the circumstances that led to the late use of U. S. small size \$5 micro back plates 629 and 637.

Plate 629 produced 35,225 sheets (422,700 notes) during a three month period straddling 1947 and 1948. Plate 637 produced 598,259 sheets (7,179,108 notes) from 1945 until 1949.

These two plates created an extraordinary trove of our rarest mules. Printings from 629 are about 17 times scarcer than those from 637. However, 637 specimens are highly prized, and some are extraordinary rarities in themselves.



THE PAPER COLUMN

by Peter Huntoon

Mules

The first use of the term mule as applied to U. S. small notes was for a note that has a micro size plate number on one side and a macro size number on the other. Macro size numbers began to be used in 1938. Both face and back plates with both sizes of plate numbers were used on the presses for a few years until the stock of micro plates wore out. Consequently micro backs frequently found themselves mated with macro faces, and visa versa, so mules were created as a minor variety.

The last \$5 micro back plate made was 938; the first macro 939. They were respectively finished on September 24, 1937, and January 13, 1938. Both were used in ordinary production. The last \$5 micro back in actual service was 905, and it was taken off the presses on February 14, 1940.

629 and 637

Two extraordinary micro back plates were lurking in the plate vault, and were eventually sent to press as an economy measure. These were 629 and 637. Plate 629 was finished on December 29, 1933, in normal sequence with its peers, but it was never used until one three-month press run lasting from November 24, 1947, to February 2, 1948. Plate 637 was begun on January 24, 1935, and first served as a master. Ultimately it was finished as a printing plate on November 10, 1944. It saw almost continuous service from June 23, 1945, to June 14, 1949. Plate 629 was sent to press for its single press run during one period when 637 was out of service, a circumstance that probably was not a coincidence. Thus, both 629 and 637 saw service as much as a decade after their contemporaries were canceled.

The burning question is: why were 629 and 637 singled out for preservation?

Comparison between micro and macro plate numbers.



Old and New Gauge

Much of the answer involves an earlier innovation; specifically a change in the vertical spacing between the subjects on printing plates. Three years before macro plate numbers were contemplated, a practical solution began to be implemented to reduce spoilage caused by tight margins. The vertical separation between the subjects on the plates was increased. The wider spacings began to be phased in on \$5 plates during the summer of 1934, beginning with Silver Certificate Series of 1934 face plate 25. Such plates were called new gauge by Bureau of Engraving and Printing personnel.

The last of the tightly spaced \$5 back plates was 629, a plate that was finished on December 29, 1933. Old gauge back plates through 575 saw active service until January 28, 1936. However, as shown on **Table 1**, all the old gauge \$5 backs inclusive of 576 through 629 were made but never used. They were finally canceled on April 1, 1937, except for 629. Plate 629 was saved as the last of its kind!

The first new gauge \$5 back plate was 630, a steel plate, that was first completed as a master on December 4, 1934, and then finished as a working printing plate on January 31, 1935. During its service as a master, it was used to create nickel masters 631, 635 and 637, as well as a number of nickel working plates. Masters 631 and 635 were defective, never used for anything, and canceled.

New gauge back production began on November 27, 1935, when plates 632-634, 636, and 638-652 were sent to press in what looks like a large order to rebuild a depleted stockpile of \$5 backs. The use of plate 630 as a working plate was delayed until January 11, 1936, when it was first sent to press.

Plate 637 was special. It was used as a master to make numerous altos which in turn were used to make innumerable working plates. It was saved for years in the plate vault after it finished serving in this capacity.

Master Plates

Master plates are plates from which working plates are made. There are two methods for making master plates: by roll transfer and by electroforming.

The roll transfer method was still in use in the early 1930s, especially to make master plates. However, electroforming had already become routine in the manufacture of working plates, and was the preferred method for making both master and working small size plates.

Roll Transfer Method

The roll transfer method is an old mechanical process for duplicating engraved images on plates. The process for either a face or back in the early small note era began with a die comprised of a complete, single subject engraving of the note on a flat soft steel surface. The image on the die was reverse reading (reads from right to left), and intaglio which means that the elements to be printed were grooves cut into the surface of the die which hold the ink. If the die was inked, its surface wiped clean of excess ink, and paper pressed against it, the ink remaining in the grooves would produce a perfect copy of the note on the paper.

The die was hardened by heat treating. Next, a soft steel cylinder called a roll was rolled over the die under tremendous pressure. The image from the die was picked up perfectly on the roll. This process is called a transfer. The intaglio grooves cut into the surface of the die appeared in relief on the roll. The roll was hardened by heat treating, and then used to repeatedly transfer the design onto a flat steel plate to build a 12-subject plate. The \$5 back master plate 630 -- the first new gauge \$5 back plate -- was made in this fashion, and approved for use on December 4, 1934. Notice that the images on it were exact duplicates of the original die, and the plate was made of steel.

Electroforming

The modern process for building master plates, and for making working plates, is an ingenious electrolytic process called electroforming. This process was invented at the Bureau of Engraving and Printing by George U. Rose, who at the time was superintendent of the Engraving Division. A prototype electrolytic facility employing his technology was first built at the Bureau in 1920 (Bureau of Engraving and Printing, 1962). New \$1 Series of 1923 Silver Certificate electrolytic production face plates began to appear in January, 1925 with Speelman-White face 1911.

Electroforming is the electrochemical process of depositing metal on a charged surface. Three variations on this theme are used in plate manufacture: (1) deposition of nickel on plastic, (2) deposition of nickel on nickel, and (3) deposition of chromium on nickel.

The \$5 working back plate 629 was made by electroforming in December 1933, and \$5 master back plate 637 was made by electroforming in January 1935. Plate 637 was duplicated from 12-subject steel master 630 which was made of a steel alloy called Moultrie-20.

What follows is the likely sequence leading to the production of 637 and successive working plates. Hot dense plastic was pressed onto the entire surface of 630 under sufficient pressure to force the plastic into all the intaglio features. The plastic was allowed to cool and harden, and then peeled from the master. The peel is called an alto or substrate. It constituted a complete mold of the 12-subject master plate, and was given number 1216. The intaglio features appeared in relief on its surface identical to the raised image on the roll that was used to transfer the image of the original die to master 630.

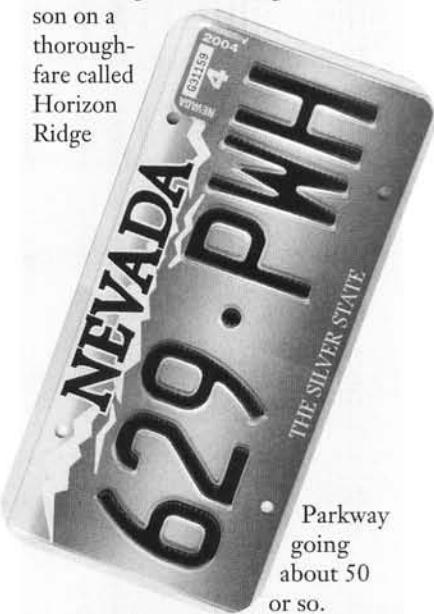
The first of the electrochemical forming processes was ready to commence. The surface of the 12-subject alto containing the image was sprayed with a thin film of silver nitrate. The silver nitrate provided a metallic coating that could carry an electrical current. Next, the alto was submerged in an electrolytic solution in which baskets were suspended that held ingots of 99.6 percent pure nickel and 0.4 percent cobalt. The alto was negatively charged and

Peter W. Huntoon writes:

When I went to license my car this morning (April 4) at one of a dozen or more Division of Motor Vehicle offices in Nevada, and from one of 30 windows at my local office, here is the number I drew: 629 • PWH.

What is the probability of this?

The full story is that I bought a 2003 Toyota Corolla on Feb. 8th, 2003. A little over a week ago I was driving home through Henderson on a thoroughfare called Horizon Ridge



Parkway going about 50 or so.

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My car was totaled and my front license plate ruined. His insurance bought me a new car. When I went in to register it, the DMV took the damaged plate, gave me credit for the fees on it, and issued this beauty in its place.

The fact is, this makes the entire experience worth the bother!

-- Peter

JAMES POLIS

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In short, I suppose you could say I'm happy to put it in a single word. Thanks Jim, you have an excellent eye for quality. Your contact, service and delivery are an asset to your profession. I'm so very glad a friend of mine, who I know only through buying notes on ebay, and share the enjoyment of collecting for the last 8 months, sent me your name, email listings and address.

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Thanks for the super notes!"

Jeff "

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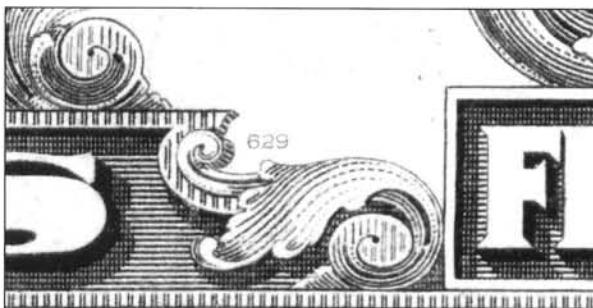
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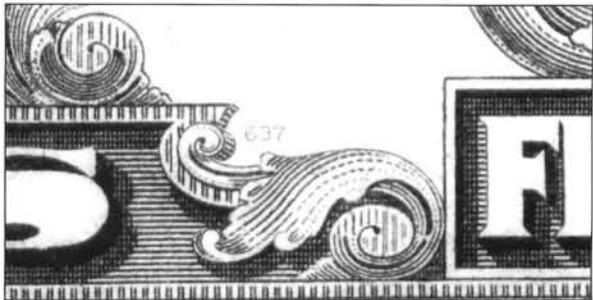
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629 and 637 are the most eagerly sought \$5 back plate numbers!



the nickel ingots were positively charged. This caused positively charged nickel ions to dissolve off the ingots and move through the solution where they deposited on the negatively charged silver nitrate surface of the plastic alto. The nickel coating was allowed to build up to a desired thickness through continued electrodeposition.

The alto was removed from the electrolytic solution. The silver nitrate allowed the plastic alto to separate from the nickel. The result was a perfect 12-subject nickel mold of the alto called a basso. Bassos are distinguished from altos in that the images they carry are intaglio instead of raised. The silver nitrate was stripped from the surface of the basso using a scrubbing brush and chromic acid.

The 12-subject nickel basso was a perfect replica of master steel plate 630. It was also designated as a master, and given number 637.

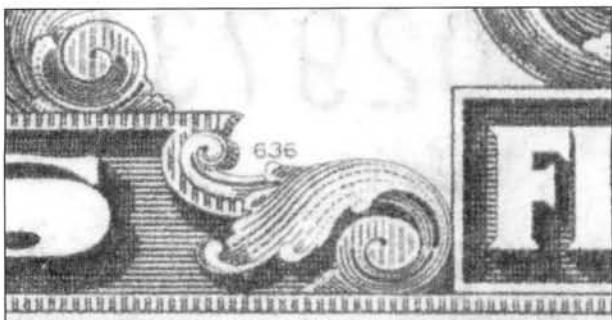
Working Plates

Next, working nickel altos were grown from nickel master basso 637 by a virtually identical electroforming technique. This was accomplished by cleaning the surface of the master with detergent and water, and washing it with a potassium dichromate solution. The potassium dichromate caused the outermost layer of atoms in the nickel surface to oxidize. When the master was placed in the electrolytic bath and negatively charged, the positively charged nickel ions in solution plated off on the master. However, the oxide on its surface did not allow the nickel to bond to the surface. Rather, the nickel simply deposited on the surface. Once removed from the electrolytic bath, the newly grown nickel alto separated from the master mold along the oxidized surface.

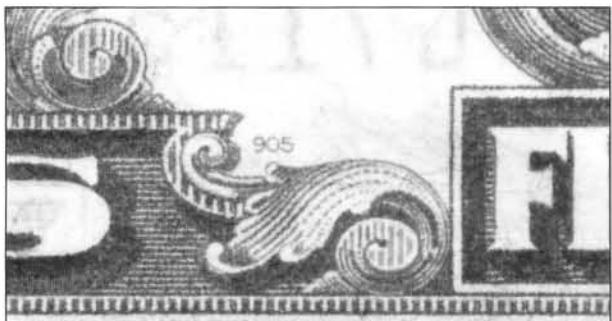
The working altos were used to create numerous bassos using the identical potassium dichromate oxide, electrodeposition process. The bassos were exact copies of the master plate.

Nickel is a soft metal, so before a basso could be used as a printing plate, it had to be strengthened and its surface hardened. Plate numbers also had to be engraved on each subject along the way.

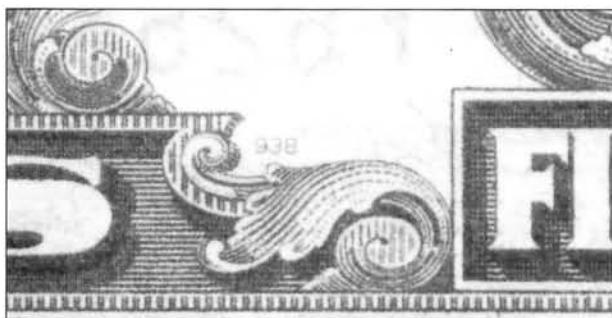
The nickel basso was fastened to an iron or steel backing to give it structural strength. One such bonding technique was called the cycleweld process. This apparently employed a thin foil of solder comprised of 50% lead and 50% tin. The backing was coated with a soldering flux, the foil of solder laid over it,



\$5 ordinary micro back 636 was begun on December 28, 1934, finished January 11, 1935, used November 27, 1935-April 7, 1938, and canceled April 8, 1938. In contrast, 637 was begun January 24, 1935, finished November 10, 1944, used June 23, 1945-June 15, 1949, and canceled June 16, 1949. Photo is of \$5 Series of 1934 Silver Certificate D29734327A serial numbered in 1937.



\$5 back 905 was the last micro plate in service, last used on February 14, 1940. Photo is of \$5 Series of 1934A mule Silver Certificate G71154383A serial numbered in 1940.



938 was the highest number assigned to a \$5 micro back. Photo is of \$5 Series of 1934A mule Silver Certificate F62681806A serial numbered in 1939.



939 was the first number assigned to a \$5 macro back. Photo is of \$5 Series of 1934 Silver Certificate F70950833A serial numbered in 1939.

and the basso placed over that forming a sandwich. The sandwich was heated causing the solder foil to melt, thus bonding the nickel to the iron.

The plate numbers were added by an engraver using a pantograph machine. This was accomplished by coating the surface of the plate with a protective tar emulsion. Using a stylus, a pantograph operator traced the desired numbers from a template, and the machine mechanically reduced and inscribed the images onto the nickel surface by cutting through the emulsion to expose the nickel underneath. Next, an acidic salt solution was placed over the coated area, and an electrode with a low current was placed into the solution. The current caused the acid to etch the numbers into the nickel. The remaining emulsion was cleaned from the surface, and the numbers could now hold ink.

The surface of the basso was coated with chromium --the hardest metal--

to make it wear resistant. The chrome coating also was added electrolytically. The basso was placed in an electrolytic solution containing dissolved chrome, negatively charged, and the chrome ions plated off onto its surface.

At this point, the basso had been transformed into a working plate. It was certified for perfection, logged into the plate vault, and eventually sent to press.

Wear

Chrome plated nickel plates of the period were normally sent to press and used until the design exhibited wear. They could be refurbished by dechroming the plate, and reentering the worn design elements using a roll on

\$5 Series of 1928E mule star *07281117A 1576/637, newly discovered by Arri Jacob and the first reported of its kind, created a big stir among small note collectors at the 2001 Memphis show where it made its first numismatic appearance.



Copyrighted 2001 Arri Jacob

a transfer press. Once reentry was completed, the plates were rechromed.

Dechroming of nickel plates is also accomplished electrolytically. The nickel plate is placed in a caustic soda (lye) solution. The current is reversed so that the plate is positively charged. A steel cathode -- the negative charged surface -- is suspended in the solution so that the chromium ionizes, and the positively charged ions dissolve off the surface of the plate and move toward the cathode.

If the plate is steel rather than nickel, it is dechromed by submerging it in a chemical bath consisting of a mild solution of hydrochloric acid. The acid dissolves the chrome from the surface. Care must be taken to remove the plate from the acid bath after the chrome is removed, but before the acid begins to dissolve the steel.

The records for the \$5 back plates made during the 1933-1935 period reveal that they rarely were reentered, probably because it was cheaper to make a new plate than to reenter a worn one. In the cases of the few that were reentered, they were only reentered once. This means that all had relatively short production lives. Yields from plates 632 through 648 ranged from a low of 60,000 to high of 371,000 impressions.

Frugality

Plate 629 collected dust for years after being made. Similarly, master 637 survived for an unusually long time. In the meantime, the old-gauge/new-gauge distinction had been forgotten, and micro plate numbers had yielded to macros. The war years intervened to cause a shortage of materials at the Bureau of Engraving and Printing, so conservation measures were taken to reduced waste.

Someone got the bright idea to finish 637 as a printing plate in 1944, and send it to press! The cycleweld process was used to bond it to an iron backing, and it was chrome plated. There is no record of when the plate numbers were engraved on it, but the fact is they were of the old micro size rather than the

Table 1. Summary plate histories for small size \$5 back plates made during the transition from old to new gauge backs. All have micro back plate numbers. Notice the out-of-character usage for plates 629 and 637. Data from Bureau of Engraving and Printing (various dates).

Plate	Begin	Finished	Sent to Press ^a	Canceled
Old Gauge:				
575	Mar 12, 1933	Mar 15, 1933	Jan 4, 1936-Jan 8, 1936	Apr 1, 1937
576-	Mar 12, 1933-	Mar 15, 1933-		
628	Dec 6, 1933	Feb 23, 1934	not used	Apr 1, 1937
629	Dec 6, 1933	Dec 29, 1933	Nov 17, 1947-Feb 2, 1948	Feb 17, 1948
New Gauge:				
630 ^b	Oct 26, 1934	Jan 31, 1935	Jan 11, 1936-Sep 6, 1938	Sep 7, 1938
631 ^b	Dec 13, 1934	defective	not used	Jan 7, 1935
632	Dec 13, 1934	Jan 2, 1935	Nov 27, 1935-May 25, 1938	May 26, 1938
633	Dec 19, 1934	Jan 7, 1935	Nov 27, 1935-Sep 6, 1938	Sep 7, 1938
634	Dec 19, 1934	Jan 8, 1935	Nov 27, 1935-Apr 1, 1937	Apr 2, 1937
635 ^b	Dec 28, 1934	defective	not used	Jan 24, 1935
636	Dec 28, 1934	Jan 11, 1935	Nov 27, 1935-Apr 7, 1938	Apr 8, 1938
637 ^b	Jan 24, 1935	Nov 10, 1944	Jun 23, 1945-Jun 15, 1949	Jun 16, 1949
638	Jan 24, 1935	Feb 4, 1935	Nov 27, 1935-Oct 1, 1936	Oct 2, 1936

a. These are the inclusive dates when the plates were logged out to the plate printing division. The actual periods of use were within these dates.

b. These plates were designated as masters. 631 and 635 were defective and not used.

macro size as was current in 1944. The plate went to press in 1945, and over the next four years produced the most exotic mules ever to see production. The complexion of available face plates changed dramatically during that period. Three different treasury signature combinations on each of the three current classes of currency found themselves mated with its backs.

Plate 637 was inexplicably rotated out of service from November 12, 1947, until February 17, 1948. Plate 629 was sent to press during this three month interval, specifically between November 24, 1947, and February 2, 1948, probably as a continuation of the same economy measure. Its 35,225 impressions found themselves mated with Julian-Snyder Legal Tender Notes, Silver Certificates, and Federal Reserve Notes. Every one of those mule varieties is a flaming rarity, especially the Federal Reserve Notes!

Plate 629 was taken off the press on February 2, 1948, and reentered the next day to prolong its life. By then the old plate had earned its own page in the plate ledger because its number was so far out of sequence from those with which it was serving. But then someone figured out that it was an old gauge plate. Maybe a pressman or someone in the examining division noticed centering problems; maybe the technician who reentered the plate noticed that the alignments were off; we have no record. However, the result was cryptic and fatal. Written across the top of its ledger sheet is "Do not send to Press (old gauge)." The plate was canceled February 17, 1948.

By contrast, nickel master 637 was repeatedly sent to press, and repeatedly became worn. It was reentered seven times, so it lasted four years. It ultimately produced 598,259 impressions.

Table 2. Possible and reported \$5 varieties from micro back plates 629 and 637. Underlined blocks have been observed.

Plate	Class	Series	Dist.	Type	Serial Blocks	
629	SC	1934C	A	mule	<u>MA</u> , <u>NA</u> , *A	
				mule	<u>HA</u> , *A	
				mule	AA, A*	
				B	<u>BC</u> , B*	
				C	<u>CA</u> , C*	
				D	DA, D*	
				E	EA, E*	
				F	FA, F*	
				G	<u>GB</u> , G*	
				H	HA, H*	
				I	IA, I*	
				J	JA, J*	
637	SC	1934A	A	mule	<u>KA</u> , <u>LA</u> , *A	
				mule	<u>KA</u> , <u>LA</u> , *A	
				mule	<u>LA</u> , <u>MA</u> , <u>NA</u> , <u>PA</u> , *A	
	LT	1928C		mule	<u>GA</u> , *A	
				mule	<u>GA</u> , *A	
				mule	<u>GA</u> , <u>HA</u> , *A	
				non-mule	AA, A*	
	FRN	1934		non-mule	BB, B*	
				non-mule	CA, C*	
				non-mule	<u>DA</u> , D*	
				non-mule	EA, E*	
				non-mule	FA, F*	
				non-mule	HA, H*	
				non-mule	JA, J*	
				mule	AA, A*	
				mule	<u>BB</u> , B*	
				mule	<u>CA</u> , C*	
				mule	DA, D*	
FRN	1934A	1934A		mule	EA, E*	
				mule	FA, F*	
				mule	<u>GA</u> , <u>GB</u> , <u>G</u> *	
				mule	<u>HA</u> , H*	
				mule	LA, LB, <u>L</u> *	
				mule	<u>AA</u> , A*	
				mule	<u>BB</u> , B*	
				mule	BB, B*	
				mule	CA, C*	
				mule	<u>DA</u> , D*	
				mule	EA, E*	
FRN	1934B	1934B		mule	FA, F*	
				mule	<u>GB</u> , G*	
				mule	<u>HA</u> , H*	
				mule	IA, I*	
				mule	JA, J*	
				mule	LA, LB, <u>L</u> *	
				mule	<u>AA</u> , A*	
				mule	<u>BB</u> , B*	
				mule	BB, B*	
				mule	CA, C*	
				mule	<u>DA</u> , D*	
				mule	EA, E*	

Plate	Class	Series	Dist.	Type	Serial Blocks
FRN	1934C	A	A	mule	<u>AA</u> , A*
			B	mule	BB, <u>BC</u> , B*
			C	mule	<u>CA</u> , CB, C*
			D	mule	<u>DA</u> , D*
			E	mule	EA, E*
			F	mule	FA, F*
			G	mule	<u>GB</u> , G*
			H	mule	<u>HA</u> , H*
			I	mule	<u>IA</u> , I*
			J	mule	<u>JA</u> , J*
			K	mule	KA, K*
			L	mule	LB, L*

Please report new finds to: Peter Huntoon, P. O. Box 60850, Boulder City, NV 89006, (702)294-4143, peter.huntoon@att.net

Table 2 contains a listing of all the known and possible varieties created by plates 629 and 637. Details on them can be found in Huntoon (1997). All these varieties are \$5 mules of the type with macro face and micro back plate numbers, except the Series of 1934 637 Federal Reserve Notes which are micro-micro non-mules.

These 629 and 637 mules comprise a special breed because most are the only mules possible from their respective series. They have been highly sought since they were discovered in the early 1960s by veteran collectors Leon Goodman and Rev. Frank Hutchins.

Summary

The \$5 micro back plates 629 and 637 owed their survival for many years beyond the transition from micro to macro size plate numbers to the fact they were made when another, more fundamental change was being implemented. They were products of the transition from old to new gauge plates, meaning that the vertical separations between the subjects were increased slightly to alleviate centering problems.

Plate 629 was the last old gauge plate. It was saved unused, the only one of its kind to be preserved. Plate 637, although not the first new gauge \$5 back, was used as a master to make new gauge production plates. After it had served in that capacity, it too was saved for posterity. Plate 637 was completed as a printing plate in 1944, and sent to press in 1945, as an economy measure. It labored for four years to produce a large group of the most exotic mules in the history of small note production. Plate 629 was similarly sent to press in 1947, but only for three months. The problem was that its status of being an obsolete old gauge plate had been forgotten, and it caused centering problems. It was canceled after its first press run, but not before it produced another group of exceptionally rare mules, every bit as strange and wonderful as the last made by 637, only scarcer.

The transition from old to new gauge was not abrupt, but rather was phased in. For example, the last old gauge \$5 Silver Certificate Series of 1934 face was plate 24, begun June 4, 1934, and finished July 5, 1934. It was followed almost immediately by new gauge 25, begun July 10, 1934, and finished September 25, 1934. Plate 24 saw service between July 13, 1934, and August 21, 1935; 25 between September 25, 1934, and June 9, 1936.

In contrast, the new gauge back plates weren't placed into service until January, 1935. The lag was even more pronounced for \$5 Legal Tender Series

Table 3. Press records for \$5 micro backs 629 and 637. The formats of the two cards were different.**Plate 629:****Press Record**

Date Certified: Dec. 29, 1933; Plate Number 1422

\$5 uniform currency back Series 1928, electrolytic, chrome, iron backing, 12 subject

<u>To press</u>				<u>Dropped</u>			
Date	Sec.	Printer	<u>Sheets Printed</u>	Good	Repairs	Worn ^a	Repairs
11-24-47	1	A. F. Mitchell	35,225		2-2-48	engr. drop	K note worn

Date canceled: Feb. 17, 1948

Plate 637:**Record of Impressions Printed from Engraved Plate****Plate Printing Division****Bureau of Engraving and Printing**

Date certified: Nov. 10, 1944; Plate Number 1442

\$5 uniform currency back Series 1928, electrolytic, chrome, cycleweld cemented, 12 subject

Date	Press No.	Printer	<u>Sheets Printed</u>	<u>Dropped</u>			
				Good	Repairs	Recertified	Remarks ^a
6-23-45	645	E. Harvey	77,175		9-21-45	11-28-45	engr. drop A note
12-6-45	647	D. Hassett	26,075	1-23-46			regular
2-12-46	719	E. Rockenback	9,900		3-6-46		worn L note ^b
3-18-46	649	J. Robson	96,255	6-11-46			regular
7-2-46	542	J. P. Brennan	9,225		7-19-46	8-19-46	engr. drop D note
9-26-46	542	F. Hoffman	11,200	10-17-46			regular
10-21-46	547	W. Feasel	1,566	10-24-46			hold
10-25-46	517	Jack Evans	2,975		10-31-46	11-20-46	worn right side C note
12-3-46	604	J. P. Barr	21,700	12-23-46			hold
1-31-47	654	P. J. Davis	12,694		2-13-47	2-27-47	digs between D & J notes
2-28-47	107	H. Olsen	70,700		7-17-47	8-4-47	scratch in C note
10-6-47	107	H. Olsen	20,150	11-12-47			regular
2-17-48	517	B. Gundel	131,244		9-23-48	10-7-48	engr. drop worn
11-9-48	639	M. Palter	79,550	1-17-49			hold
2-22-49	645	F. J. Cook	21,600		3-7-49	4-5-49	engr. drop worn
6-2-49	510	W. C. Feasel	6,250		6-14-49		third note worn next to number
			598,259				

Date canceled: June 16, 1949

a. Explanation of terms: engr. drop = plate taken off press because of wear; regular = plate was fully serviceable when taken off the press; hold = hold plate in the press room for further use; do not send back to the plate vault.

b. The noted wear on the L note was not a problem because the plate was sent back to press without being reentered.

of 1928 faces. The last old gauge face in that series was 145, finished on January 2, 1936, and the first new gauge was 146 finished November 12, 1936, more than a year and a half after the Silver Certificate face changeover. In a virtual repeat of the old gauge \$5 back story, Legal Tender faces 113 through 145 never were used. All but 145 were canceled on April 1, 1937, the same day as the unused old gauge \$5 back plates. Face 145, the last of its kind, was saved unused "for modeling purposes." Unfortunately, it was never sent to press in the late 1940s like back 629!

Acknowledgments

Bureau of Engraving and Printing personnel Jim Thompson, foreman of Intaglio Platemaking, and Michael Bean, plate printer, went to extraordinary lengths to explain the electroforming plate making process to me. Cecilia Wertheimer, Bureau of Engraving and Printing Historical Resource Center, provided access to an old plate history card that summarized much of the data on Table 1. Collector James Lemon provided copies of correspondence from Bureau of Engraving and Printing Executive Assistant Paul Frey which contained some especially critical information on the meaning of plate margin codes.

Arri Jacob supplied a scan of the discovery \$5 1928E LT star 637 mule. Robert Azpiazu, Jim Hodgson, David Schlingman, Logan Talks and George Warner have been particularly helpful in providing reports of recent 629 and 637 discoveries.

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“In 55 Years, You Can Assemble a Unique Paper Money Collection . . . I know, Because I did It”

By Al Munro

U.S. Treasurer Georgia Neese Clark took the time to autograph the note above for a high school student 55 years ago sending the author off on a paper trail that led to a satisfying hobby for the rest of his adult life. Author Al Munro shares his unique collection and recollections herewith.

ALTHOUGH I AM A RELATIVE NECOMER TO SPMC (#10250), I've been collecting paper money for a long time -- 55 years in fact -- and I would like to share my hobby with the other members. In 55 years, you can assemble a unique paper money collection. I know, because I did it. It wasn't expensive, but it did require time.

In 1949, my last year in high school, I was studying a Silver Certificate dollar. It had signatures of two government officials: Treasurer of the U.S. and Secretary of the Treasury. I learned in school that Alexander Hamilton was our first Secretary of the Treasury under President George Washington. He served in office from September 11, 1789, until January 31, 1795. The other person signing the dollar note was the U.S. Treasurer. Our first Treasurer was Michael Hillegas, who served from July 29, 1775, until September 11th, 1789.

I wondered if I could send a Silver Certificate to Washington and have the U.S. Treasurer autograph it.



At the time, Truman was President and Georgia Neese Clark was Treasurer. I sent Ms. Clark my dollar note (opposite) and was quite surprised to see it returned and autographed.

I then sent another Silver Certificate (above) to Secretary of the Treasury, John Snyder and also had it autographed. Since then, I have had all

Treasury Secretary John W. Snyder was the first of 19 to autograph dollar notes for the author.

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Large Currency	7-7/8" x 3-1/2"	\$24.00	\$45.00	\$200.00	\$375.00
Auction	9 x 3-3/4"	\$26.50	\$48.00	\$235.00	\$410.00
Foreign Currency	8 x 5	\$30.00	\$55.00	\$250.00	\$440.00
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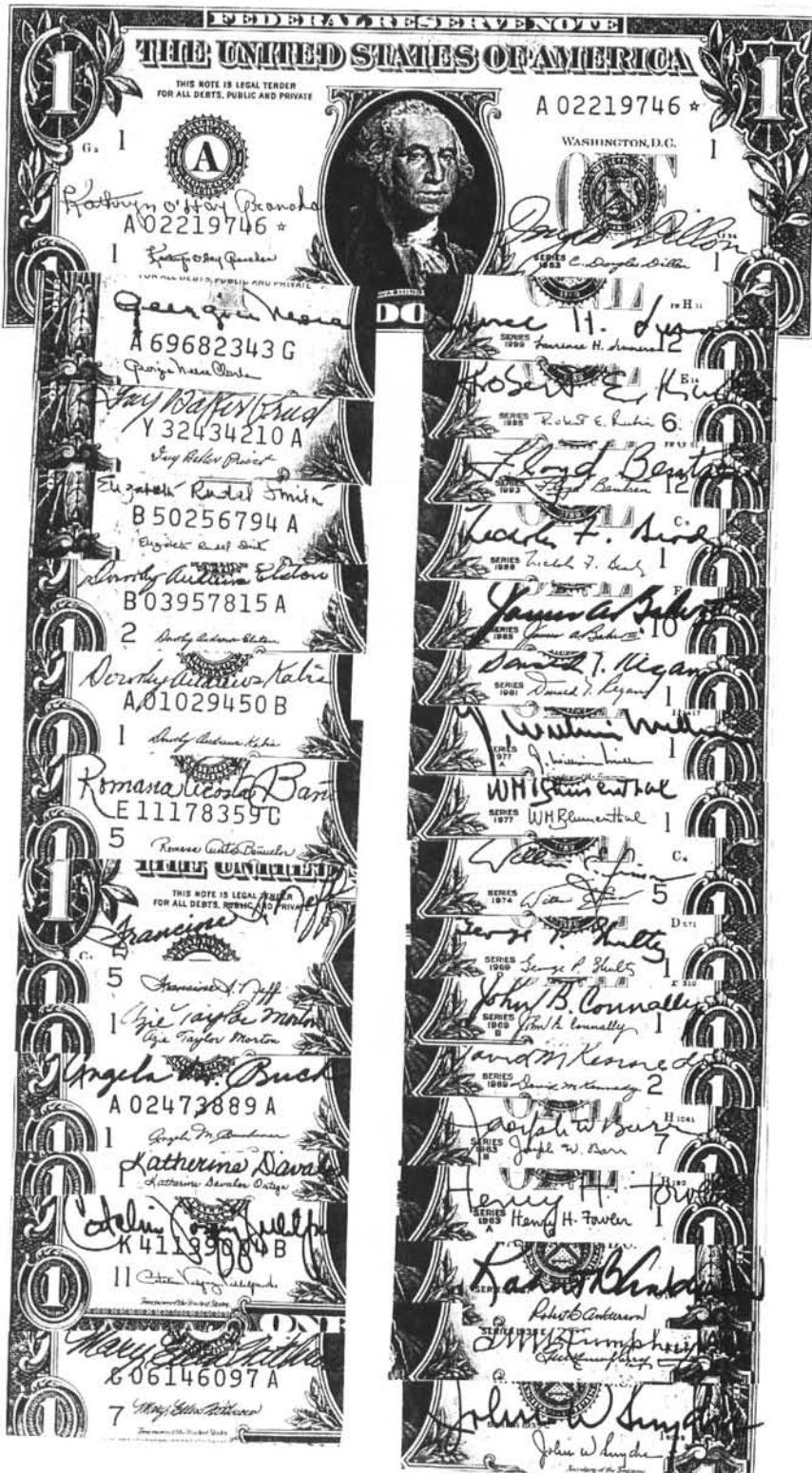
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their successors autograph dollar notes for me too. At first I sent Silver Certificates, and then Federal Reserve Notes. Their best wishes and comments have been interesting and rewarding. I also collected other kinds of autographs, but I only wish I would have started this collection when I was younger!

In all, I have accumulated 14 U.S. Treasurer autographs, and 20 consecutive Secretary of the Treasury autographs. Several of the Treasurers person-



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Signatures on our paper money give it an air of legitimacy. Originally handwritten signatures appeared, but early in the Civil War it became obvious that having the actual written signatures of Treasury officials would be an impossible task, so President Lincoln signed a bill authorizing delegated employees to perform that function. Even this soon proved burdensome. Starting with the issues of 1863, engraved facsimile signatures were employed. In 1925 the facsimile signature of the U.S. Treasurer replaced that of the Register of the Treasury.

alized the autograph to me on the dollar note. Ivy Baker Priest was one. Romana Banuelos was another. Among Secretaries of the Treasury, J. William Miller and Robert Anderson also personalized their autograph to me.

It has been an interesting hobby with wonderful comments from several treasurers. Most of the dollars were returned with typed letters, some signed by the person whose name appears on the dollar, and some signed by their secretaries or assistants.

However, I received an entirely handwritten note from one. I was impressed with the lovely Ivy Baker Priest who wrote me back on her personal stationery. She wrote "Please forgive the delay in returning your dollar with my signature, I have been very ill but am now well on the way to recovery." Even her name has a nice ring to it.

I was fortunate to receive a signed dollar note from Dorothy Andrews Elston, before she married Walter Kabis, therefore changing her signature to



1309 Glencoe Dr.
Brentwood Calif.
Mar 17-1965

Dear Mr. Mann -

Please forgive the delay in
returning your dollar with my
signature - I have been very ill, but
am now well on the way to complete
recovery.

Very many collectors consider highly
interesting and rare are the (our)

Very valuable, I am glad to have
my autograph among the many
you have collected from all parts of
the world.

With all good wishes I am,

Sincerely yours,

Ivy Baker Priest

Unlike her peers, Ivy Baker Priest took the time to write an entire note to the author in her own hand writing (holograph) on her personal stationery, apologizing that an illness had slowed down her response for an autographed note.





It is interesting to compare the Treasury officials' authorized facsimile signatures with their off-hand autographs in the Munro collection. For example, the loops are exaggerated in Dillon's pen signature (at left) and the "H" tilts left not right in Summers'.

What differences/similarities can you find?

Dorothy Andrews Kabis. I then sent her another note, which she also autographed with her new married name.

Another interesting incident happened in 1965 when I sent a Federal Reserve Note to Kathryn O'Hay Granahan. I asked her if she would mind autographing the note I sent. I also asked her to ask Treasury Secretary C. Douglas Dillon to sign it as well - if he was handily at a desk near by. Their compliance was greatly appreciated. When Mrs. Granahan wrote me back after



Katherine O'Hay Granahan signed Series 1950D and Series 1963 Federal Reserve Notes, Series 1953C and Series 1963 Legal Tender Notes, and Series 1935H, Series 1953C and Series 1957B Silver Certificates with her boss C. Douglas Dillon. She also signed notes with his successors Henry Fowler and Joseph Barr.



 <p>TREASURY DEPARTMENT FISCAL SERVICE WASHINGTON</p> <p>February 1965</p> <p>Mr. Allen Munro 271 Main Street Malden 48, Massachusetts</p> <p>Registered Mail</p> <p>Dear Mr. Munro:</p> <p>I am enclosing your \$1.00 which I have autographed as you requested in your letter of February 3, 1965. I have also obtained Secretary Dillon's autograph on it for you.</p> <p>It is a pleasure to do this and I hope it brings you a great deal of enjoyment.</p> <p>With kind regards.</p> <p>Sincerely yours,</p> <p><i>Katherine O'Hay Granahan</i></p> <p>Katherine O'Hay Granahan</p>	<p>Katherine O'Hay Granahan (or an associate) carried this Star (replacement) Note over to her boss's office, C. Douglas Dillon, and had him sign the same bill for the author.</p>
--	---

United States Secretaries of the Treasury

John W. Snyder	Truman	6/25/46 – 1/20/53
George M. Humphrey	Eisenhower	1/21/53 – 7/29/57
Robert B. Anderson	Eisenhower	7/29/57 – 1/20/61
C. Douglas Dillon	Kennedy/L.B. Johnson	1/21/61 – 4/1/65
Henry H. Fowler	L.B. Johnson	4/1/65 – 12/20/68
Joseph W. Barr	L.B. Johnson	12/21/68 – 1/20/69
David M. Kennedy	Nixon	1/22/69 – 2/10/71
John B. Connally	Nixon	2/11/71 – 6/12/72
George P. Shultz	Nixon	6/12/72 – 5/8/74
William E. Simon	Nixon/Ford	5/8/74 – 1/20/77
W. Michael Blumenthal	Carter	1/23/77 – 8/4/79
G. William Miller	Carter	8/7/79 – 1/20/81
Donald T. Regan	Reagan	1/22/81* – 2/1/85
James A. Baker III	Reagan	2/4/85 – 8/17/88
Nicholas F. Brady	Reagan/G.H.W. Bush	9/15/88 – 1/17/93
Lloyd M. Bentsen	Clinton	1/20/93 – 12/22/94
Robert E. Rubin	Clinton	1/11/95 – 7/2/99
Lawrence H. Summers	Clinton	7/2/99 – 1/20/01
Paul H. O'Neill	G.W. Bush	1/20/01 – 12/31/02
John W. Snow	G.W. Bush	2/3/03 –

United States Treasurers

Georgia Neese Clark	Truman/Eisenhower	6/21/49 – 1/27/53
Ivy Baker Priest	Eisenhower/Kennedy	1/28/53 – 1/29/61
Elizabeth Rudel Smith	Kennedy	1/30/61 – 4/13/62
Kathryn O'Hay Granahan	Kennedy/L.B. Johnson	1/3/63 – 11/20/66
Dorothy Andrews Elston	Nixon	5/8/69 – 9/17/70
Dorothy Andrews Elson Kabis	Nixon	9/17/70 – 4/3/71
Romana Acosta Banuelos	Nixon	12/17/71 – 2/14/74
Francine Irving Neff	Ford	6/21/74 – 1/19/77
Azie Taylor Morton	Carter	9/12/77 – 1/20/81
Angela Marie Buchanan	Reagan	3/17/81 – 7/5/83
Katherine D. Ortega	Reagan/G.H.W. Bush	9/22/83 – 7/1/89
Catalina Vasquez Villalpando	G.H.W. Bush	11/20/89 – 1/20/93
Mary Ellen Withrow	Clinton	3/1/94 – 1/20/01
Rosario Marin	G.W. Bush	8/16/01 –

All these individuals' facsimile signatures have appeared on U.S. currency since Munro started his collection as a high school student. All have also autographed dollars for the collector.

getting Secretary Dillon's autograph on the note too, she wrote "It is a pleasure to do this and I hope it brings you a great deal of enjoyment."

Dorothy Andrews Kabis, Dorothy Andrews Elston, and Romana Acosta Banuelos answered me in about a week. Most of the others in a couple weeks, or a couple of months.

Sometimes it does take a while for the dollar to come back autographed. In 1984 Treasurer Ortega's secretary Annabella Mejia said "Please forgive the delay in responding to your request. Mrs. Ortega's schedule has been very demanding during the past several months and it was impossible to honor requests for autographed bills in a timely manner. We appreciate your patience."

Joseph W. Barr was an amusing situation. Since he was only in office from 12/21/68 to 1/20/69, my dollar note was returned to me since he was "out" of office. I tracked him down to The American Security and Trust Co. in Washington where he was its President, but never received my note back. I then sent a second note stating that I have never lost a note before, and in a short time received my autographed dollar.

THE TREASURER OF THE UNITED STATES
WASHINGTON, D.C. 20220

August 16, 1974

Mr. Allen Munro
254 Main Street
Malden, Massachusetts 02148

Dear Mr. Munro:

Thank you for your recent note regarding the new Simon - Neff bills.

Enclosed is the autographed money which you have requested.

May I ask, in return, that you continue to work against inflation so that this money, and all of our money, will remain strong.

Sincerely,

Francine I. Neff

Francine I. Neff
(Mrs. Edward J.)

Francine I. Neff's approach is somewhat novel, employing common vernacular (i.e. "bills" and "money" for "notes," or "currency"), together with a personal plea to help fight inflation. Inflation was a major economic problem in the early 1970s leading President Nixon to proclaim a wage and price freeze.





Several of the Treasury officials have personalized their autographs to Munro, while most have not. Personality is shown in a variety of ways. Note Lloyd Bentsen's and William Simon's penned autographs below. Both are much more exuberant than the formalized signatures engraved on the currency. The large flourishes indicate confidence, leading one to speculate whether the limited space on the currency "cramped" their natural style.



THE TREASURER OF THE UNITED STATES
WASHINGTON, D.C. 20226

February 13, 1978

Mr. Allen Munro
254 Main Street
Malden, Mass. 02148

Dear Mr. Munro:

Thanks ever so much for your support and good wishes.

Enclosed is the autographed one dollar note that you have requested.

I'm honored that you chose to add my signature to your very fine collection.

Sincerely,

Azie Taylor Morton
Mrs. Azie Taylor Morton

Enclosure



Treasurer Azie Taylor Morton wrote that she was "honored" to autograph a dollar for Munro. Other officials have said they were "happy," "pleased," or "delighted" to do so.





THE TREASURER OF THE UNITED STATES
WASHINGTON, D.C. 20220

December 11, 1984

Dear Mr. Munro:

Your two \$1.00 notes, which Treasurer Ortega was delighted to autograph for you, are returned with her best wishes.

Please forgive the delay in responding to your request. Mrs. Ortega's schedule has been very demanding during the past several months and it was impossible to honor requests for autographed bills in a timely manner. We appreciate your patience.

Best wishes for the holiday season.

Sincerely,

Annabella Mejia

Annabella Mejia
Secretary to the Treasurer



Most often the letter that comes back with the autographed dollar says that the Secretary of the Treasury or Treasurer was "happy," or "pleased" or "delighted" to sign it for me. Sometimes they also send a biography on the official, too.

In 1971 Dorothy Andrews Kabis wrote me that she "deeply appreciated" my letter and best wishes.

A year later in 1972, Romana Acosta Banuelos wrote me a similar message. She was "grateful for your (my) kind words and congratulations."

In 1974 Francine I. Neff returned my autographed dollar with the message "May I ask, in return, that you continue to work against inflation so that this money, and all of our money, will remain strong."

Azie Taylor Morton sent a signed, typed note in 1978 that said "I'm honored that you chose to add my signature to your very fine collection."

I've received many other pleasant comments with the return of these autographed notes.

In 1985 Treasury Secretary Baker's secretary Sandy Medwid wrote "Best of luck on adding even more to your collection."

Treasurer Mary Ellen Withrow wrote me in 1994 that "It sounds like

Often the cover letters accompanying return of the autographed notes are typed over the government officials' signatures giving Munro instantly two-for-one second numismatic collectibles. Ms. Ortega had a very long name and a great many responsibilities, evidently, but her Secretary got a pair of autographed notes back to Munro in time for holiday greetings in 1984.



your collection of autographed dollar notes is quite extensive. . . . If there is anything else that I can do, please feel free to let me know."

In 2002 Erica Stewart, Treasurer Marin's assistant wrote that she hoped "that the collection will continue to grow."

During the time between appointments of new Treasurers and Treasury Secretaries, I decided to try for foreign signatures on notes.

Most hand written signatures are very difficult to decipher on foreign currency making it extremely difficult to send and receive the notes back in a timely fashion. Most officials were out of office by the time my request was received, so I have since put foreign collecting on hold, but not for long.

Interestingly, Trinidad and Tobago returned my note saying they thought it was "inappropriate to comply." I decided to cross them off my vacation plans! I unsuccessfully sent a pound note to Queen Elizabeth to autograph. That probably didn't get through the front gate! I actually sent Fidel Castro a note years ago to sign. I am sure he bought a cigar with it.

Spurred by his success obtaining U.S. Treasury officials' signatures on notes, collector Al Munro has also approached foreign dignitaries asking them to sign notes. Officials in Canada (below) and Nicaragua (over) have complied, but spoil sports in Trinidad and Tobago nixed the request as "inappropriate." Oh well, nothing ventured; nothing gained.





DEPARTMENT OF THE TREASURY
WASHINGTON

December 12, 1994

Allen Munro
261 Upham Street
Melrose, Mass. 02176

Dear Mr. Munro:

Thank you for your letter. It sounds like your collection of autographed dollar notes is quite extensive.

Enclosed you will find the autographed dollar bill that you requested. If there is anything else that I can do, please feel free to let me know.

Happy Holidays!

Sincerely,

MARY ELLEN WITHROW
Treasurer of the United States

"Yesterday is a cancelled check, tomorrow is a promissory note, but today is cash."

Mary Ellen Withrow
Treasurer of the United States



When Mary Ellen Withrow was U.S. Treasurer her stationery had security-type engraving similar to that which appears on the currency down both sides and the numismatic aphorism: "Yesterday is a cancelled check; tomorrow is a promissory note, but today is cash."



However, I have had some luck with obtaining autographs of foreign notes. An official in Canada was kind enough to accommodate my request, as was one in Nicaragua, thanks to my brother who was an American embassy officer at the time.

My youngest brother, married to a Nicaraguan General's daughter, used a little influence in getting the President's autograph on a five Cordoba note.

As an employee with the American Embassy for many years, I asked him during his employment in different countries to attempt to get me autographed notes whenever possible.

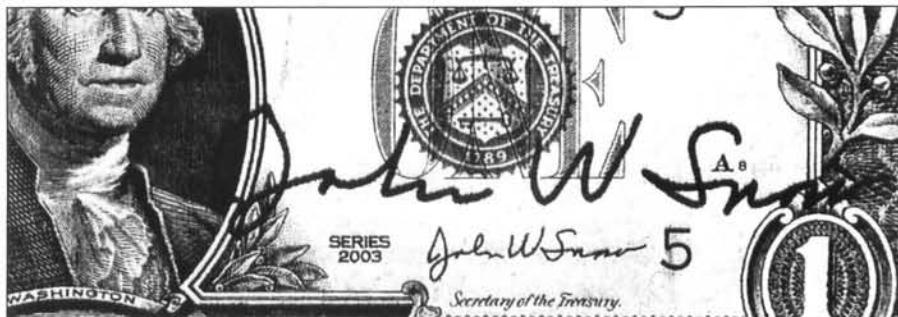
The Nicaraguan President autographed the five Cordoba note, but was not the best liked person in Nicaragua by his countrymen or also by the United States. He was in office from 1967-1979, but unfortunately was assassinated in Paraguay soon after his term.

My foreign signature attempts in the future will be Australia, New Zealand, and England again.

There are many interesting avenues for the paper money collector. I'm glad I chose to collect autographed signatures from our Treasurers and Treasury Secretaries on dollar bills.

I've been doing it for more than 50 years now, and am still waiting anxiously for a new Treasurer or Secretary of the Treasury to be appointed. You can bet I'll send him or her a crisp dollar note to autograph for me as soon as they become available.

Munro's most recent acquisition is a note bearing the autograph of Secretary of the Treasury John W. Snow.



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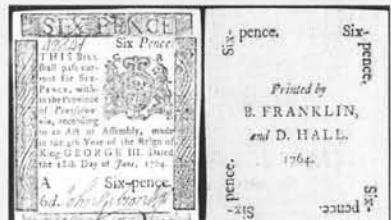
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A CHOICE UNCIRCULATED 1862 \$2 LEGAL TENDER NOTE REALIZED \$4,370

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Looking Back, You are there:

The BEP's Western Currency Facility Promised Diversity, New Note Varieties, Increased Production

By Fred Reed[©]

FT. WORTH, FEBRUARY 16, 1990 -- THE UNITED STATES OF America formally accepted its satellite Bureau of Engraving and Printing facility in Ft. Worth ceremonies today. More than 200 dignitaries, invited guests, press and public witnessed the event.

Signing the poster sized documents of transfer before television mini-cams, press photographers and an overflow audience at the Amon G. Carter Jr. Exhibits Hall were Ft. Worth mayor Bob Bolen on behalf of the city and U.S. Treasurer Catalina (Cathi) Vasquez Villalpando for the United States.

Ceremonies marking transferral of the BEP plant and grounds to the United States were moved from the scheduled on-site location to the local exhibition center due to muddy grounds and the threat of inclement weather.

The new building is the first new construction by the BEP in more than a half century. It is also the first BEP facility to be located outside Washington, D.C.

"This day is one we will remember for a long time to come," Ms. Villalpando, the nation's 39th Treasurer, said in receiving the gift. "Accepting this certificate opens the door to the future of the BEP's new Western Currency Facility."

The ceremonies marked the culmination of a five-year process to secure additional printing capability for U.S. Federal Reserve notes, which currently tax BEP capacity at its main printing facility in Washington, D.C.

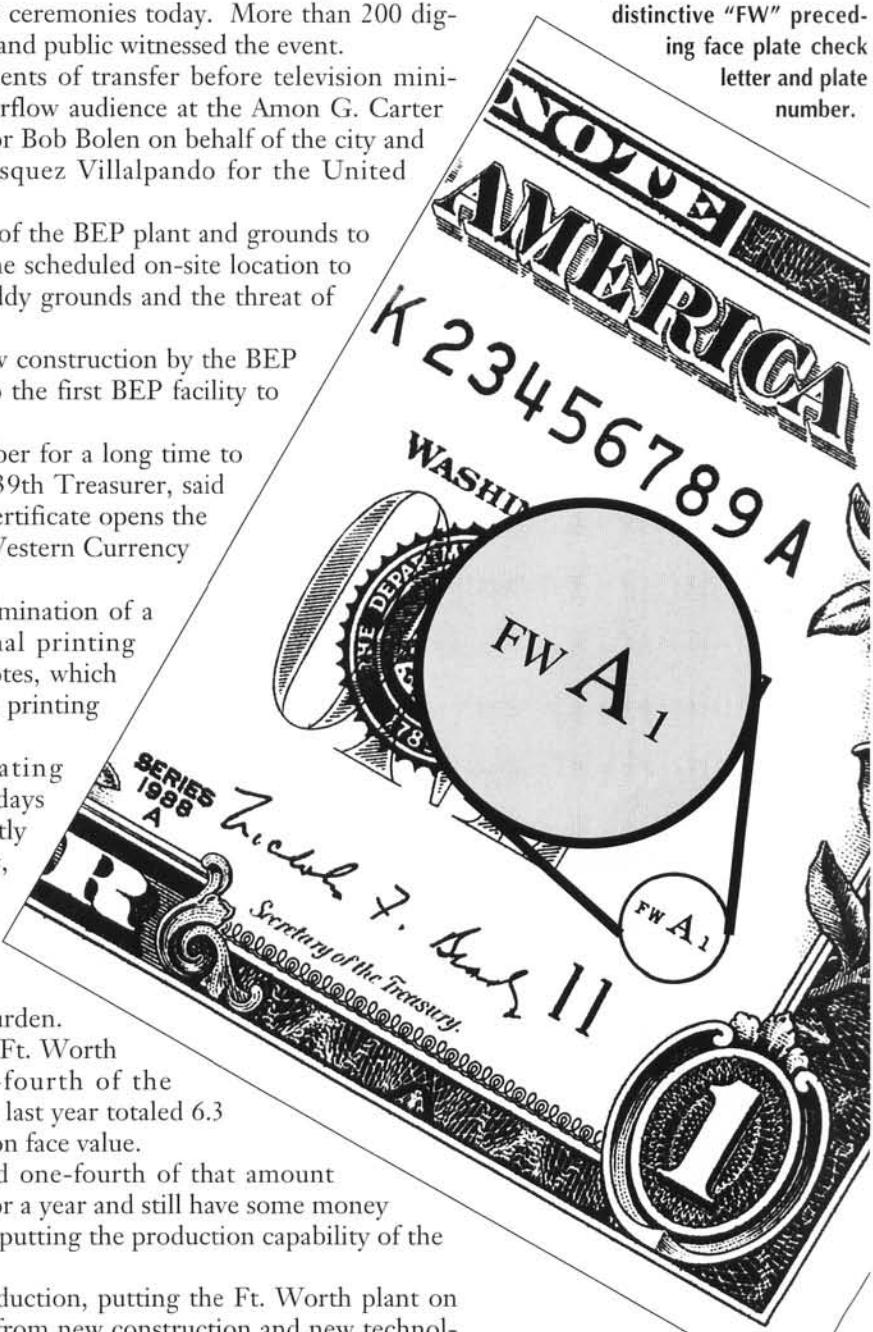
The BEP is presently operating around the clock, approximately six days per week. "Our capacity there (currently seven billion notes annually) is very, very stretched," BEP Director Peter H. Daly told this reporter in an exclusive interview the day prior to the ceremony.

The new plant will lessen this burden. When fully operational next year, the Ft. Worth plant is expected to produce one-fourth of the nation's currency requirements, which last year totaled 6.3 billion notes, amounting to \$72.2 billion face value.

"If the Western Facility printed one-fourth of that amount you could spend \$2 million per hour for a year and still have some money left over," the Treasurer elaborated in putting the production capability of the new facility into perspective.

In addition to the increased production, putting the Ft. Worth plant on line will also add improved efficiency from new construction and new technology, reduce shipping costs, and provide an alternative printing site in the event of a cataclysmic disaster in Washington, D.C.

Series 1988A \$1 notes were the first produced in Ft. Worth with distinctive "FW" preceding face plate check letter and plate number.



Right and below: The ceremony to transfer title to the building and land for the Western Currency Printing Facility from local Fort Worth developers to the United States was moved indoors due to rain which made the construction grounds a mire. Special busses which were to furlough guests to the remote site were sent back to the city garage, and hastily prepared tickets and badges became necessary to gain admittance and enjoy the luncheon and festivities at Fort Worth's Amon G. Carter Exhibits Hall in the midst of the city's arts district. An overflow crowd of approximately 220 invited guests and media were present for the affair. At right is Treasurer Catalina (Cathi) Vasquez Villalpando. Below is Ft. Worth Mayor Bob Bolen. (Author's photos)

Ft. Worth was selected Nov. 24, 1986, from among more than 80 applicant cities for the BEP satellite printing plant to be located west of the Mississippi River. The key to Ft. Worth's successful bid was a "no cost [to the federal government] proposal" by which local business and civic interests provided land, improvements and the shell of the BEP production building.

One hundred acres of land with improvements, and a 360,000 square foot building were transferred to the United States during the Ft. Worth ceremony today.

The land, located at Blue Mound Road and U.S. 287, was a gift of local developer W. A. Harvey. Its site is about four miles north of the city's I-820 loop. Nearby, Ross Perot Jr. is developing Alliance Airport in conjunction with the city of Ft. Worth. That airport is the first in the United States designed as an industrial, rather than passenger, facility.

City and community leaders anted up the \$15 million necessary for construction as a measure to positively impact the Ft. Worth economy, which has suffered somewhat from the general oil and real estate declines in Texas during the past decade. Gifts to finance the venture ranged from \$800,000 down to \$100, according to Mayor Bolen.

The Ft. Worth mayor and other invited politicians on hand to witness the ceremony all expressed delight in the festivities that had all the earmarks of a bipartisan political love feast.

Among those present were U.S. Representatives Pete Geren and Joe Barton, who spear-headed the winning bid. In prepared remarks, each politician in turn appropriately quipped about the money plant and how its acquisition demonstrated what was repeatedly referred to as "Texans' Can Do Attitude."

In chronicling the selection process for the crowd, the Ft. Worth mayor





recounted how his north Texas city put together the team of public officials and private business interests to formulate the bid which eventually impressed federal officials most. "We decided to compete against the rest of America and win, and that's exactly what we did," Bolen told his appreciative audience.

In 1985-86 Ft. Worth beat out 83 other cities to capture this economic plum. Other finalists included Las Vegas and the Denver suburb of Aurora.

Although the Feb. 16 ceremony made front page news in the *Ft. Worth Star Telegram*, in nearby Dallas which also had originally vied for the facility, the transfer was greeted by a lack of enthusiasm in the local Dallas press.

The BEP plant, which is located in the heart of a new business development and air freight district on the city's north side, will eventually employ approximately 300 persons.

Indirectly it will also help create an additional 900 jobs in the local economy for contractors supplying the plant, according to U.S. Senator Phil Gramm. Annually, the plant is expected to generate \$100 million for the local economy "in perpetuity," Gramm predicted.

Gramm labeled the public-private coalition who financed the venture as "modern day wild catters," likening today's visionary developers to those adventuresome oil drillers of Texas' illustrious past.

"This 100 acres of land and \$15 million represents one of the best investments that Ft. Worth or any other city in America has ever made," the Republican Senator added.

Federal Reserve notes printed at the new facility will bear the micro print mark "FW" to the left of the check letter and face plate number on the portrait sides of the notes. This is

Three years earlier, on April 25, 1987, ground-breaking ceremonies featured a large crowd with tent, horse drawn plow, Tarrant County sheriff's posse, and slew of politicians, incl. Rep. Jim Wright (over, at top) and (over, below L-R) Senator Phil Gramm, Treasury Secretary James Baker, horse team owner Weldon Faught, Rep. Dick Arme, Judge Roy English, Texas House Speaker Gib Lewis and U.S. Treasurer Katherine Ortega. (Photos courtesy *Coin World*)





Politicians, incl. Rep. Jim Wright (above) and (below) Senator Phil Gramm, Treasury Secretary James Baker, horse team owner Weldon Faught, Rep. Dick Armey, Judge Roy English, Texas House Speaker Gib Lewis and U.S. Treasurer Cathi Ortega put their hand to the plow and ruff up Texas prairie to make way for the BEP facility. (Photos courtesy *Coin World*)

the first time since the BEP assumed total production of U.S. currency that notes will be printed outside the nation's capital.

Former Democratic Speaker of the U.S. House of Representatives Jim Wright drew both chuckles and applause when he quipped, "People have begun to complain that there's too many federal dollars coming to Ft. Worth. Madam Treasurer, you can just tell them that they don't have to worry about that any more 'cause we'll just make our own."

Ground was broken at the site on April 25, 1987. Construction of the Western Currency Plant is a joint private-public works project. Now that the private development of the project is completed and title has been transferred to the United States, outfitting of the facility will commence.

What was once a Texas pasture will now become a "bastion of technology and productivity," according to Treasurer Villalpando. "The design and layout of this facility maximizes space utilization and personnel efficiency," she said. Of course, special security features have also been incorporated, she added.

The BEP will install present state of the art technology in the plant, including four sheet fed I10 De La Rue Giori intaglio presses, BEP Director Peter Daly told this reporter.

These presses represent a slight up grade to current equipment in Washington, D.C. Present presses at the main BEP plant are 18 presses.

Also to be installed at Ft. Worth are two mechanical examining lines and two COPE processing units.

Notes printed at the plant will be produced for the Federal Reserve banks in nearby Dallas as well as Kansas City (J-10), and San Francisco (L-12), beginning with the \$1 denomination. Eventually all denominations for these western districts will be printed at the plant.

Barring unforeseen circumstances, construction at the facility should be completed in August. Equipment installation will follow. The BEP expects to



Liddell/Litt compile weighty, new NBN study

SPMC MEMBERS ROBERT W. LIDDELL AND William Litt have made a large contribution to fanciers of National Currency with the release of their new volume *National Currency: An Analysis with Values* (BNR Press, 2004).

Liddell is a Pennsylvania nationals collector and computer consultant. Litt is a San Francisco Bay Area collector-dealer. Both are SPMC Life Members.

Taking a fresh look at their popular subject matter, the pair provide a general historical introduction and helpful suggestions on "what to collect" for the novice. Among their suggestions "The most ambitious collection, in terms of money required, is 1902 Red Seals from across the country. Do not try to do this with less than twenty million dollars"!

Their common sense approach also includes such warnings as the notes are "a very illiquid asset, much more than cons, and certainly not something you can sell quickly without taking a major loss." They also provide good cautionary information on grading and processing of notes.

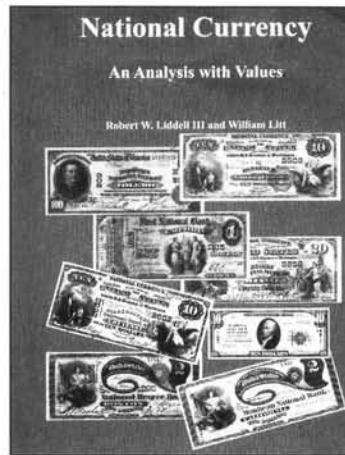
The bulk of the work, however, is its massive data listing of nationals. Computer

modelling suggests -- these authors maintain -- that at least 325,000 large size nationals and 1.25 million small size nationals still exist. "There are many notes that do not exist [any longer] or exist only in low grade," they add. Rarity estimates and value tables for every bank are provided as is information on a new nationwide NBN database that the authors are setting up at papermoneyworld.com.

With its detailed listing and large format, this book functions best as a reference book. Most collectors will not tote it around because of its size and weight. Anticipating this (and perhaps a wave of the future), a helpful additional feature of this meaty reference is access of data via the internet. "Away from home without your catalog? You can consult with the on-line version of this book by going to www.papermoneyworld.net," they write.

The book is 610 pages, priced at \$55.00 and available from its publisher, BNR Press, 132 East Second Street, Port Clinton, OH 43452-1115.

-- Fred Reed ♦



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Above: The BEP Western Currency Facility as it stood Feb. 16, 1990, when title to the building and land was transferred to ownership of the United States. The visitors center is the circular entrance to the building at upper right. (Courtesy Denton Record-Chronicle) Below: A special table favor depicting the new BEP facility greeted the more than 200 business, civic, political and media guests who were invited to a Texas-sized steak luncheon following the ceremonial deed transfer.

take occupancy of the plant in late October or earlier November. Following a 60-day shake down of operations, production is expected to start up in earnest in January, 1991, according to the BEP Director.

Craftsmen will be volunteers from the Washington facility. The Bureau has experienced no shortage of volunteers to make the move, Daly said. Key employees will begin to relocate this summer after the school year ends.

Initial staffing will begin at approximately 275 persons, of which roughly a third have already been designated. Bruce Crouch has been named the Operational Manager. The Ft. Worth plant will operate on two shifts, five days per week.

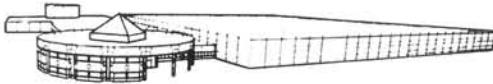
It has yet to be determined if that will be two eight hour shifts or two twelve hour shifts, according to Daly, who said ultimately the requirements of the Fed will dictate necessary production.

Based on the present outlook, next year's production target has been pegged at 800 million notes, with a billion notes to be produced annually in Ft. Worth thereafter.

Normalized capacity for the new plant is placed at three bil-

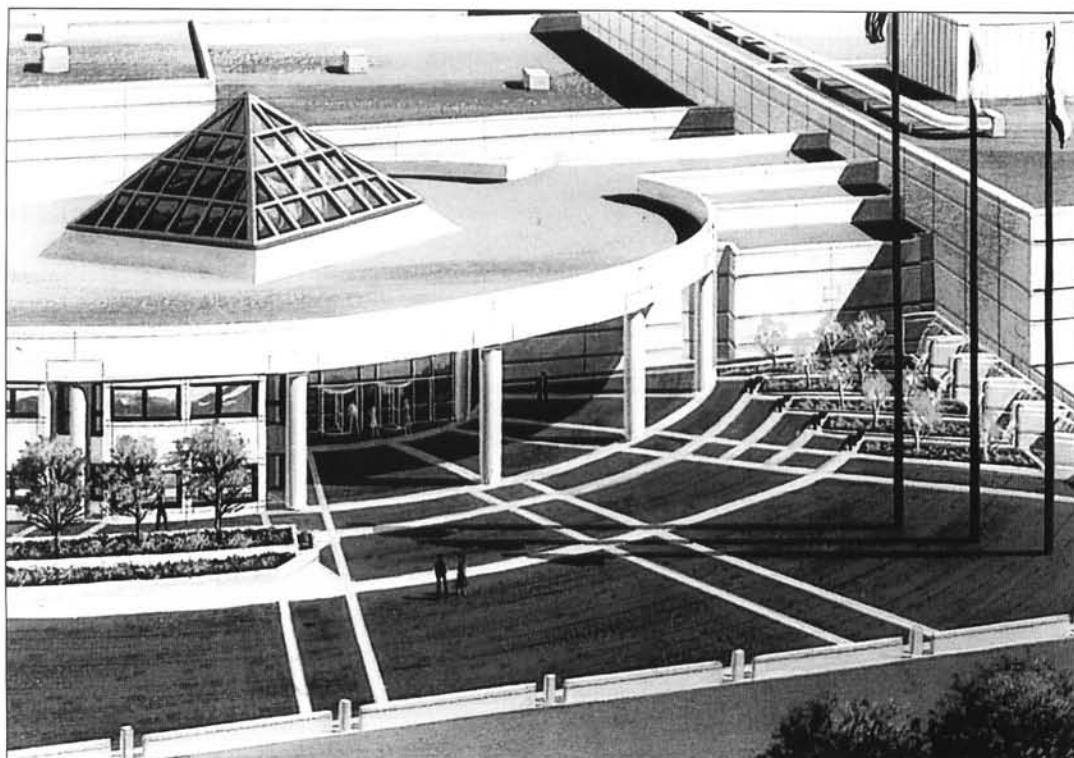
U. S. Bureau of Engraving and Printing
Western Currency Production Facility

Fred REED
COIN WORLD



BEP WESTERN FACILITY ACCEPTANCE CEREMONY





lion currency notes per year, according to Director Daly. There are no plans to print U.S. postage stamps at the facility.

Currency demand for the year 2000 is predicted at 10-12 billion notes, Daly said. If the dollar note were replaced by a dollar coin, a "rational plan" according to Daly, demand adjusted for increased use of \$2 and \$5 denominations would still be about eight to nine billion currency notes, Daly said.

Normalized production capacity at the two BEP plants would still be taxed. "I don't think the continuance of the \$1 note is vital to jobs at either plant," Daly remarked.

All engraving will continue to be undertaken at the BEP Washington plant, which currently employs about 2,500 total employees.

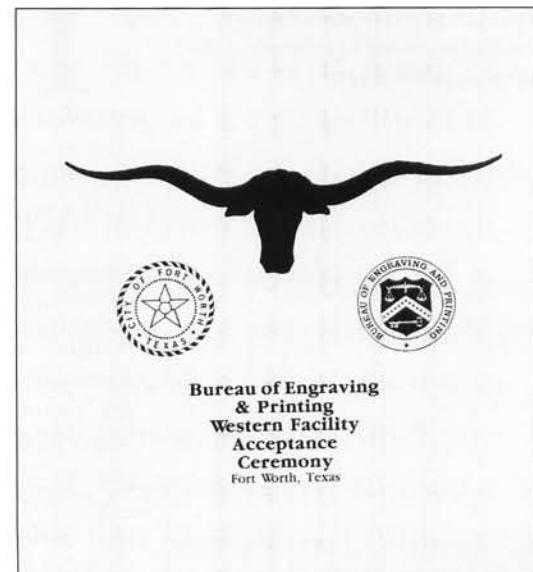
Following ground breaking ceremonies in 1987, the BEP issued a special card to commemorate the dedication of the Texas facility. It bore a reproduction of a large size \$5 note on the Fort Worth National Bank, which features a portrait of Benjamin Harrison. The card also bore a commemorative inscription and the facsimile signatures of then current Treasury and BEP officials.

No similar issue was forthcoming for ceremonies this time, although luncheon guests did receive a souvenir place card depicting an artist's conception of the new plant.

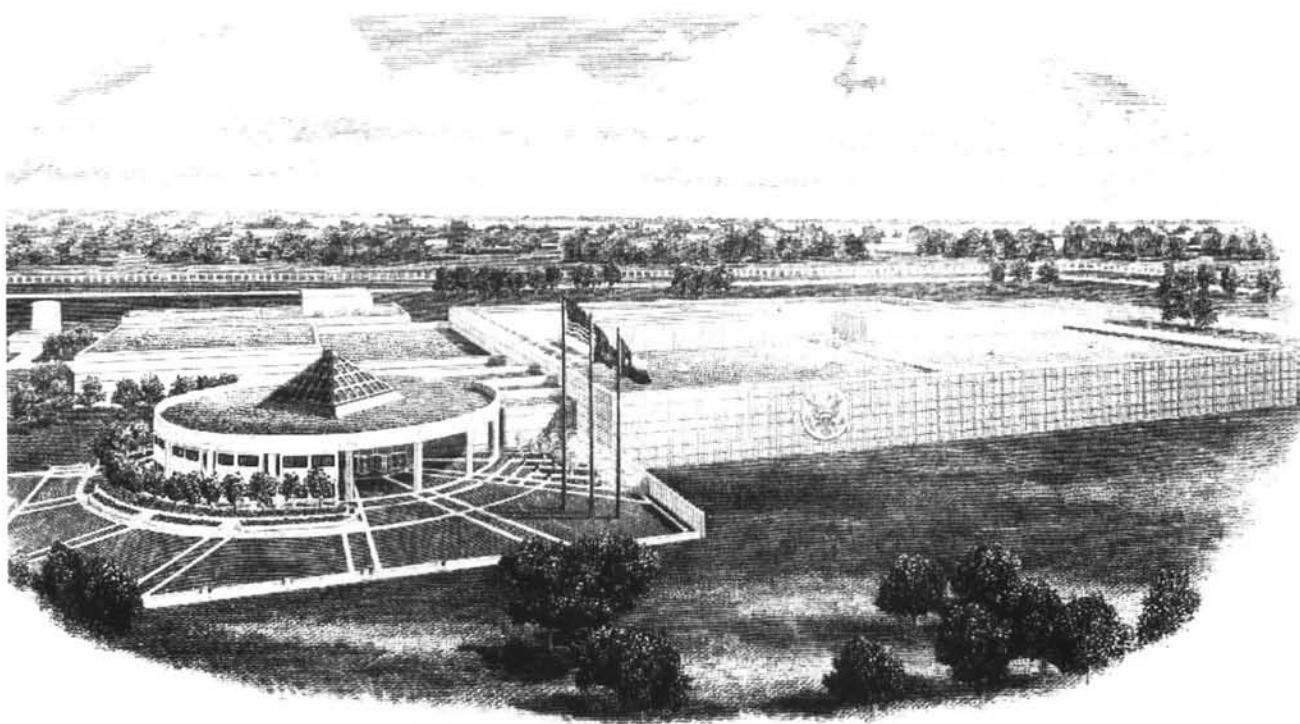
In conjunction with the transfer ceremonies, the BEP held a job fair Feb. 16-17 at the Ft. Worth Hyatt Regency hotel to solicit applicants for approximately 95 jobs in the BEP plant's work force.

About three-fourths were for general printing plant production workers, but also solicited were engineers, security personnel, supply and contracting positions, and -- perhaps most importantly of all -- a local locksmith on 24-hour call!

An artist's conception of the BEP Western Currency Plant administrative entrance under construction in Ft. Worth at the time of the ceremony transferring ownership to the United States of America.



(Note: An earlier version of this story appeared in *Coin World*,
© 1990 Fred L. Reed, III)



WESTERN CURRENCY FACILITY
FORT WORTH, TEXAS
1991

Looking Back, You are there:

*Former SPMC President Recalls the Day
They Opened The Money Plant's Doors*

By Frank Clark

Above: Souvenir engraving of a birds-eye view of the Western Currency Facility presented to members of the opening public tours.

THE BUREAU OF ENGRAVING AND PRINTING'S NEW Western Currency Facility was dedicated on April 26, 1991. This was reported in the local press, and it was announced that the plant would be open to the public for tours only on May 15-18. A limited number of free tickets would be available on a "first come, first served" basis at the Amon G. Carter Exhibit Hall in Fort Worth on May 7-10. I was happy to see this, since I had heard earlier that the facility would not be open to the public for any tours.

On May 7, I drove to Fort Worth to pick up some tickets for me and some friends. Each ticket measures 4.75 by 3 inches. Each day's ticket was a different color. The colors are:

Editor's note: The BEP's Western Currency Printing Plant at Fort Worth recently opened its new Visitor's Center/Museum, permitting the public to come "up close" to its "product," and the history and lore of U.S. paper money. To celebrate the occasion, *Paper Money* is running this special section on the plant, beginning with a 1990 developmental look at the facility-to-be by Editor Fred Reed, continuing with a 1991 "first look" first-person visit made by SPMC President-to-be Frank Clark when the facility was finally opened for public inspection, and culminating with an update by SPMC member Bob Korver, who was a consultant to the Visitor Center/Museum project.

The United States Department of the Treasury
Bureau of Engraving and Printing

WESTERN CURRENCY FACILITY



Fort Worth, Texas

PUBLIC TOUR



Admission ONLY by Shuttle Bus boarded at
McLeroy Blvd. and Blue Mound Rd. (Rt. 156)
(SEE REVERSE SIDE)

Souvenir ticket used as admittance to the first public tours of the BEP Western Currency Facility a decade ago. The facility recently threw open its doors once again for public tours.

Wednesday, May 15 light orange Friday, May 17 yellow
Thursday, May 16 green Saturday, May 18 pink

The printing on the ticket is in black. The face of the ticket reads:

The United States Department of the Treasury // Bureau of Engraving and Printing // Western Currency Facility // Fort Worth, Texas Public // Tour // Admission ONLY by shuttle bus boarded at McLeroy Blvd. and Blue Mound Rd. (Rt. 156) // (See Reverse Side). Also, on the face of the ticket is the Department of the Treasury Seal with a vignette of the Western Currency Facility.

The back of the ticket shows a map where one should park and where the Western Facility is located. The back also reads: "This ticket admits one person to the shuttle bus on day and date between the time of (from the hour to 45 minutes past the hour). Cameras and weapons of any kind are prohibited."

YOU Can Make a Difference

All SPMC members received two of the new color recruiting brochures in their July/August issue of *Paper Money*, so that each of you can easily sign up two new members (or give gift memberships) & win a vintage BEP or ABNCo souvenir card as our thanks for your efforts.

But there's more at stake here . . .

Clearly put, more members = more \$\$\$\$\$ in dues.

More \$\$\$\$\$ in the treasury = more benefits (like the 32-page bonus sections in the March/April, July/August and November/December issues of *Paper Money*. So do your part now; YOU'LL enjoy a double win!

It was reported on television that 12,000 tickets were available and that the tickets were gone by May 8th.

On the appointed day we began our trip. First, we had to go to Saginaw Airport (now Alliance Airport) in northwest Fort Worth to board the shuttle bus. As we entered the staging area we turned in our admission tickets. The attendant handed me an instruction sheet. Other attendants directed us where to park. We hopped on the shuttle bus that took us to the Western Currency Facility. This was a couple of miles north on Blue Mound Road.

The plant sits up on a hill on the east side of the road. It is surrounded by a double storm fence topped with barbed wire. The guard at the gate signaled for our bus to come through, and we parked near the courtyard where three flags were flying: U.S., Texas and the Bureau of Engraving and Printing. The tour guide mentioned that the BEP flag cost \$2,500. It was also noted that a few BEP employees from Washington, DC had come to Fort Worth to be guides and help out, but all other guides had other regular positions at the facility.

After we disembarked from the bus, our group assembled in the lobby, where a huge Treasury Shield occupies most of the floor. There was an exhibit

Souvenir ticket back with map of the access to the facility via shuttle bus.



just off the lobby that showed currency from 1661 in Sweden, through earlier times in U.S. history up to the present at the Western Currency Facility in Fort Worth. Then we proceeded through a metal detector and into a high-security production area.

The first sight in the production area were pallets of 10,000 sheets of currency paper. Each sheet is made of 75 percent linen and 25 percent cotton. Also, off to the right was a storage area for barrels of ink.

Right behind the pallets of paper were the currency presses. Backs are printed first; there are 32 notes to a sheet. Since currency is printed by the intaglio method there was a very appropriate demonstration of the intaglio method with a face printing plate revolving around a cylinder. There was also a display of tools needed to engrave a master-die. Printing plates created from the master-dies last two months. A pressman allowed visitors to feel the raised lines of intaglio printing on a finished sheet of currency.

After printing the backs, the sheets are stored in a caged area so the green ink can dry. This takes about two days. After the ink dries, a workman takes a handful of sheets to a vibrating table where the workman handles the sheets in such a way as to keep the sheets from sticking to each other. There are several of these vibrating tables.

The next step is to print the black ink on the face of the notes. When this is done the notes are again stored for the ink to dry. This printing adds the minute "FW" to the left of the lower right-hand plate number to designate

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that the note was printed at the Western Currency Facility in Fort Worth. Initially the WCF printed only \$1 notes for the western U.S. Federal Reserve Districts of Kansas City, Dallas and San Francisco. In years since other denominations for these three districts have also been printed, as well as notes for additional FR districts.

The next step is to cut the 32-subject sheets into two half sheets of 16 subjects. At opening there were two cutting machines and four examiners sitting along each cutting machine's conveyer to check for errors. When an error is spotted the entire sheet is pulled. The cutting machines have counters on them, and when there is a discrepancy that cannot be resolved from the total of half sheets that are correct plus the half sheets that are pulled, a counting machine is employed.

This machine has a metal arm that flicks through the sheets. It also has a digital display to show which sheet it is on. One thousand sheets can be counted in seconds. This machine is also portable and can be used anywhere on the assembly line. When error sheets are no longer needed for accounting purposes they are destroyed in one of several large shredders located at several points in the production area. The shavings are sucked up and away in large tubes to a common collection point that is out of sight.

At this stage of the tour there was a display of various errors that had been pulled from the Fort Worth presses. These error sheets were quite striking. The most remarkable error was a face black ink smear that entirely covered the bottom 14 notes of a 16-note half sheet.



Commemorative cachet sold as souvenirs of the tour.

imens because they all had serial numbers consisting of zeroes. There were also two \$500,000,000 bonds dated May 17, 1955, with serial numbers "0000" and "0001."

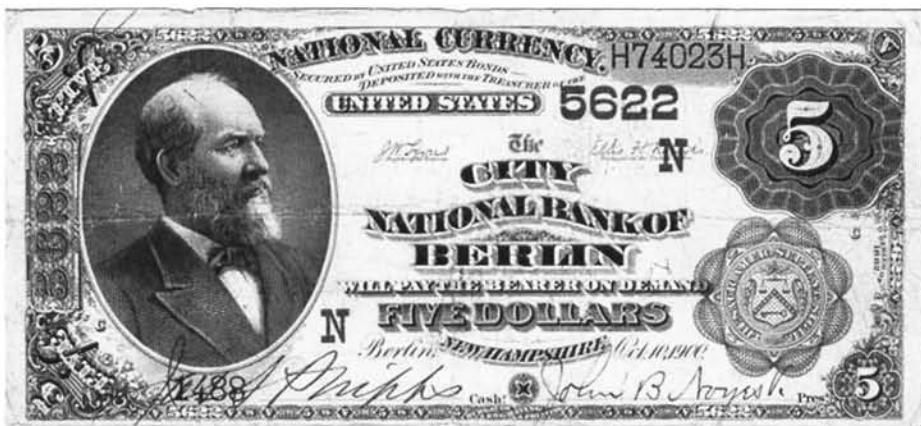
The second pane showed the differences in the various notes from the time in 1929 when the United States converted from large size to the present, small size currency. The third pane showed both sides of large size Gold Certificates from \$20 through the \$10,000 denominations. The faces of the notes did not have serial numbers, and may have been uniface.

After the exhibits, our group passed near a group of workmen who were using a big cutting machine to cut the blue currency wrappers for packs of 100 \$1 notes from large sheets. I learned that these sheets are printed by the BEP in Washington and then shipped to the WCF in sheet form. Miscut examples of the wrappers were being given away to the public that day.

The next stop on the tour was at the currency overprinting equipment and packaging display. At this stage, the 16-subject sheets have the green serial numbers, green Treasury Seal, black District Seal, and the black District Numbers printed on the faces of the note. (Note: the new currency series with its omni district Federal Reserve Seal has done away with this except for the \$1.) These consist of small dies that are interchangeable for whichever district

Next, we were shown three panes of exhibits that must have been shipped from Washington. The first pane consisted of specimen small size notes from \$1 to the \$100,000 denomination. One knew the notes were spec-

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I am continuing a long-time study on currency issued by banks in New Hampshire, including state-chartered banks 1792-1865, and National Banks circa 1863-1935. Also I am studying colonial and provincial notes.

I would like to purchase just about anything in colonial and provincial notes, nearly everything in state-chartered notes, and items that are scarce or rare among National Bank notes. I am not seeking bargains, but I am willing to pay the going price. I will give an immediate decision on all items sent, and instant payment for all items purchased.

Beyond that, I am very interested in ephemera including original stock certificates for such banks, correspondence mentioning currency, bank ledgers, and more.

With co-author David M. Sundman and in cooperation with a special scrip note project by Kevin Lafond, I am anticipating the production of a book-length study of the subject, containing basic information about currency, many illustrations including people, buildings, and other items beyond the notes themselves, and much other information which I hope will appeal to anyone interested in historical details. All of this, of course, is very fascinating to me!

Dave Bowers

PO Box 539
Wolfeboro Falls, NH 03896-0539

is necessary. Two dies are used. One die is for printing on the left side of the portrait and the other is for the printing on the right.

At the same time the serial numbers are printed to the left and right of the portrait by two "numbering wheels" which advance themselves throughout the printing. Several of the "numbering wheels" were displayed. Also, at this stage the 16-subject sheets are cut into individual notes and then wrapped into packs of 100 with the wrappers mentioned earlier.

The notes are then shrink-wrapped into "bricks" of 4,000 notes. A label is applied to the top of the "brick" that lists the denomination, series, Federal Reserve Bank, and the first serial number in the "brick." The notes are printed and cut in such a fashion so that the finished notes are in numerical order. The "bricks" are stacked on pallets and moved by a forklift to a vault. At this stage workmen allowed the public to handle a "brick," which weighs about 8 pounds.

A "star" is used as a suffix in a note's serial number to signify that it is a replacement note for one that was spoiled during production. These notes have different serial numbers than the notes they are used to replace. There was one pack of 100 \$1 star notes displayed for the public.

On May 17, 1991, the author was told that the WCF had 220 employees. There was also plenty of room for expansion of the facility, if necessary.

The last stop on the tour was a makeshift gift shop that was tucked away along a wall leading to an emergency exit. Souvenirs had been shipped from Washington for this four-day public tour. There were T-shirts, caps, pens, key chains, shredded currency items, etc., for sale. Some of the T-shirts illustrated or mentioned the WCF. After making several purchases I stepped out of the emergency exit to walk to the bus that would take me back to my car. It was at this time that I noticed that there was still construction going on.

It was a very enjoyable and educational trip to the plant that proclaims, "THE BUCK STARTS HERE!"

❖

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ON APRIL 26, 2004, THE BUREAU OF ENGRAVING & Printing held a dual-celebration at its Fort Worth production facility. Attending the invitation-only event were Northern Texas dignitaries, bankers, politicians, museum officials, tourism officials, a handful of numismatists including SPMC members, high-ranking BEP and Treasury officials, and a squadron of Secret Service agents.

The first part of the festivities involved the unveiling of the new design for the \$50 Federal Reserve Note. While the new \$50 has been extensively covered in the numismatic media, I'll offer a few personal words. The invitation to

Facing Future: You are there

New Museum Graces Western Currency Facility Collectors Voiced Input into Its Planning, Build Out

By Bob Korver

attend the BEP's event in Fort Worth had come a month earlier, along with instructions to respond to a dedicated telephone number with name, social security number, and date of birth. The RSVP was required before April 19th in order to allow sufficient time for security clearances. As a numismatist, naturally my affirmative response was immediate -- no sense risking such an event on a tardy reply. I was not overly concerned with the actual security clearance process, since my recent White House appointment to the State Department's Cultural Property Advisory Commission came after a year long process of investigation (and investigation and investigation...) which ended with raised security clearances.

April 26th was a perfect spring day in Texas, with warm sunshine, blue skies, and fluffy white cumulous clouds drifting by lazily -- in short, a glorious day to not be indoors (especially since spring lasts only about three weeks in Texas, and if you work in an office, you stand a good chance of missing it!). The 100 acres of land and construction costs of the BEP plant were a gift to the Treasury from the city of Fort Worth, in exchange for the 650 skilled jobs brought to the region. It sits on the wind-swept plain northeast of downtown Fort Worth, and a delightful Continental breakfast was accompanied by the lowing of steers in

U.S. Treasury Secretary John W. Snow
Federal Reserve Board Governor Mark W. Cates
and Bureau of Engraving and Printing Director Thomas A. Ferguson
*are pleased to invite you to preview
the redesigned Series 2004 U.S. \$50 note
and take part in the grand opening of the
Western Currency Facility's visitors center
Monday, April 26, 2004
9:00 a.m.*
Bureau of Engraving and Printing Western Currency Facility
9000 Blue Mound Road
Fort Worth, Texas
RSVP: (202) 580-4810 by April 19, 2004
and please provide your
Social Security number and date of birth for security clearance.
Please note: Guests should arrive by 8:00 a.m. to allow time
for security screening. All guests must present a valid photo identification.
Invitations are not transferable.

the neighboring fields.

The wind was gusting sufficiently to provide a regular roar through the microphone, and as the curtains on the outdoor stage billowed, many of us got a sneak peek at the photographic enlargements of the new \$50. As I headed for the coffee, I spotted Colleen Brainerd, a dear friend who manages the book and gift shop at the world-famous Kimbell Art Museum (www.kimbellart.org) in Fort Worth. Nothing better than sharing good coffee and fresh Danish with an old friend on a day like this. We also ran into ANA President Gary Lewis, and exchanged a few pleasantries before the ceremonies began.

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Treasury Secretary John W. Snow applauds the unveiling of the new \$50 bill in Fort Worth, Texas, Monday, April 26, 2004. The redesigned \$50 is the same size and still features Ulysses S. Grant on the face and the U.S. Capitol on the back. But the borders around both Grant and the Capitol have been removed. (U.S. Treasury Dept. photo)

Dignitaries and the new \$50

Among the speakers that morning were John Snow, Secretary of the Treasury; Thomas Ferguson, Director of the BEP; Danny Spriggs, Deputy Director of the Secret Service; and Mark Olson, Board Member of the Federal Reserve System. In addition to the expected congratulatory remarks, some very interesting nuggets of information were gleaned.

In presenting some of the history of the Fort Worth facility, Director Ferguson thanked the 650 employees and the 11 unions that represent them while producing more than half of America's currency. Eleven unions came as a surprise to me, and I thought I knew quite a bit about the Bureau. I was also surprised to learn that 95% of their production replaced notes retired from circulation, with only 5% increasing the nation's currency supply; I had previously understood that this was a majority of production, not the lion's share of the 19.2 million notes being printed daily (and that is a staggering number).

Danny Spriggs, Deputy Director of the Secret Service, addressed the general security concerns behind the redesign of the new \$50. In 1990, less than 1% of counterfeits were produced digitally; of the \$63 million seized last year, 40% were products of digital technologies. The goal of the inter-agency task force fighting counterfeits is to produce a "safer, smarter, more secure" money supply.

In introducing Mark Olson, a member of the Board of the Federal Reserve System, Director Ferguson was quick to remind the audience that the FRS was both the partner and the customer of the BEP. Governor Olson continued the partnership theme in fighting counterfeits. Since I collect Colonial Virginia paper, I pay only cursory attention to the cash in my wallet, and was intrigued to hear that the BEP is planning to introduce new currency designs every seven years to combat the increasingly sophisticated threats of counterfeiting. As the first global currency (although my Anglophile friends might argue second), there are \$700 billion in FRNs now serving as a world store of value. When we change our designs, the entire world must now take notice.

The final dignitary, Treasury Secretary Snow, reiterated the celebratory aspects of the new design, which reflects our rich heritage as well as maintaining the integrity of our money supply. Secretary Snow also mentioned the significant percentages of Federal Reserve Notes being held abroad as a signifi-



Bob
Korver

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cant factor in world economics, and that maintaining integrity is essential to our world leadership. In case you missed the point, our government takes currency security very seriously.

The BEP's new Western Currency Facility Visitor Center

After the welcoming speeches, we toured the Western Currency Facility Visitor Center. This was the real reason I was in Fort Worth that morning. I had the privilege of consulting with the BEP during the earliest design stages of the Visitor's Center, and helping them set up their first focus group. Most of the following article is a very personal look at the second, and to my mind more important event being celebrated: the opening of the Visitor Center.

Important personal disclosure: you should know up front that as an early consultant to the project, I wasn't altogether pleased with the direction the design process took. Your editor, Fred Reed, suggested that my personal comments about

life, neither bragging nor apologizing, to explain why I didn't fight more strenuously for a numismatic display. More specifically, my schedule for the week before April 26th: Monday-Tuesday, marketing work at Heritage Galleries & Auctioneers in Dallas; Wednesday, meeting of the History Advisory Board at the University of Colorado, plus press approval of posters I designed for the CU Campus Ethic Committee (overseeing the campus Honor Code); redeye to D.C. for preparation for major upcoming CPAC meeting regarding Italy's claims to all its archaeological heritage (possibly including coins), plus membership development for the Washington National Cathedral (where the 9/11 services were held (www.national-cathedral.org)). Back to Dallas late Sunday evening, thence to the BEP the next morning.

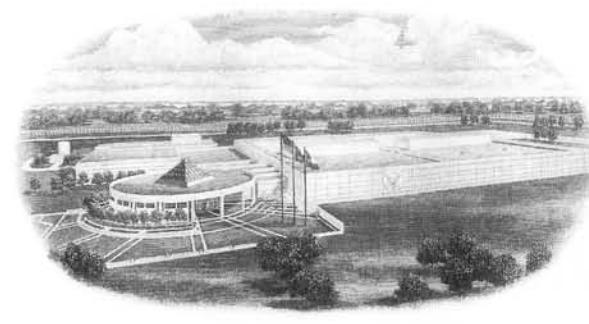
Bottom line: I am adequately in touch with my emotional self, and I volunteer across a wide range of activities, but I have nothing to offer in conversations about my emotional responses to paper money, at least not when a public museum needs to be built. And, I perform sufficient public service that I don't feel the need to stalk those not interested in my expert opinions. So, yes, my Monday morning BEP tour was going to be interesting indeed.

In my first meetings with BEP staffers, I outlined the elements that I thought would be essential to a visitor's facility that would be popular with both currency collectors and the public. My opinions were based on years of experience at the Smithsonian Institution, hundreds of visits to museums and historic sites, and three decades of commercial numismatic experience. And yes, being a collector. I should mention that while passing through various security hallways inside the plant, I saw enough historic notes and proofs to whet my appetite for a world-class museum exhibit on the BEP's history.

Among other topics, I proposed the following, and I think that as serious currency collectors, I won't have to explain my logic to you – in truth, most of you could have prepared this same list, (unless, of course, you have a different level of emotional commitment to your wallet):

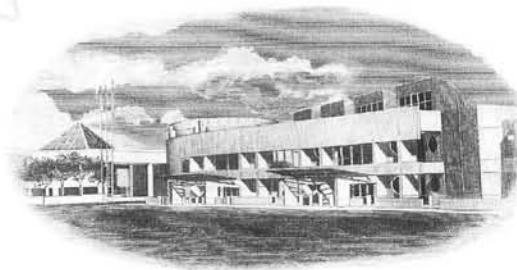
History concepts:

- Brief overview of concept of money
- Mention first uses of paper money in world
- American Colonial Currencies
- Financing the Revolution
- Rise of private banks & bank notes
- First & Second Banks of the US
- Obsolete notes; raised notes; counterfeits
- Civil War, Fractionals, Greenbacks
- Classes of currency circulating side-by side
- National Bank Notes (major Texas exhibit, of course)
- Currency supplements (Clearing house scrip, etc)
- Bank Holiday



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the process would be more interesting than a simple tour of what was actually built. So be it. In what I thought was a peculiar decision, the Treasury engaged designers from the Department of Agriculture, and then a private design team from San Francisco was hired. They began by planning focus groups to learn what people think about their money, you know, how they relate to it. Oh. I was trying to help the BEP fast track a world-class museum facility on a tight schedule; I apologize now for having missed the emotional content of my relationship with George and Ben.

Further important personal disclosure: a word about my

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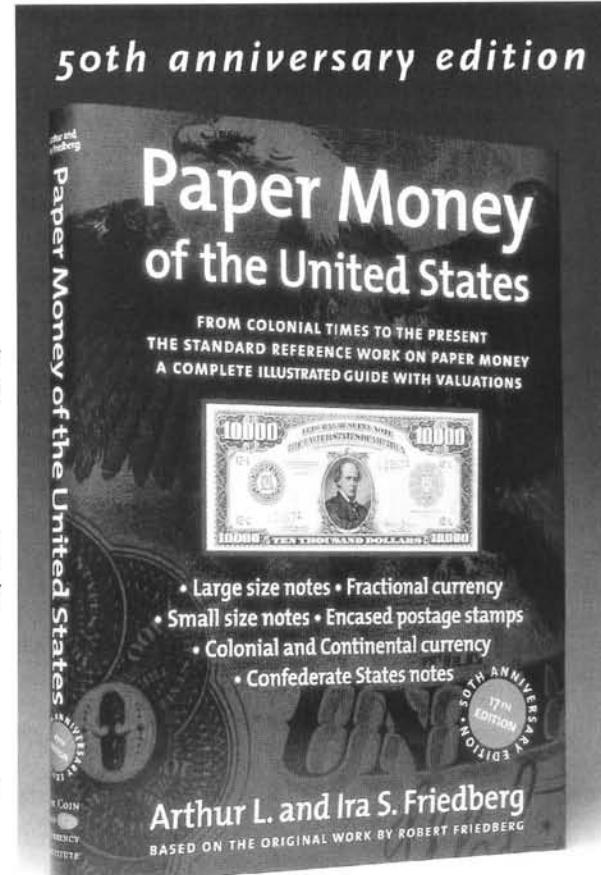
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- Enlargements of 'secondary' historic figures off notes (Fulton, etc.) on wall as a quiz

In the first focus group meeting, I was able to invite half of the participants. Knowing the importance of collector – of numismatic – input, I invited (with Fred Reed's input): Jason W. Bradford (of Heritage Currency Auctions of America); Colleen Brainerd (of the Kimbell); Frank Clark (SPMC officer); Mike Grant (of Arlington Coins); and Gary Hill (co-bourse chair of the Texas Numismatic Association). These were people who understood the notes, the processes, the fascination of these pieces of history, and their public appeal.

Shortly after that meeting, my consulting role in the project essentially ended. I continued to offer my expertise, but with no experience at the Department of Agriculture, what was I to do? And as indicated, I have been keeping busy. So it was with some trepidation that I set foot inside the new Visitor's Center. I won't keep you in suspense: I was pleased with what I saw. And not surprised by what I didn't see.

Essentially, the tour experience embraces four phases. The exhibits on the first floor detail the history of money and American paper money. There are stacks of sheets and columns of shredded notes to wow the tourists. There is much information and plenty of photographic enlargements of notes, as I had suggested; what you won't find are notes, especially old ones. The material I saw on the walls inside the plant never made it to the displays, nor any material from the archives in D.C. and at the Smithsonian. In this sense, the facility truly is a "Visitor's Center" and not a museum. In truth, too many modern museums are also going the AV 'multi-media' route as well, assuming their visitors would rather be entertained than to actually look at pieces of history. It ain't the way of the numismatist, but that problem is found at institutions across the country.

The second phase is a movie on the second floor. I ran into Mike Grant and Gary Hill in the theater, after somehow missing them outdoors; perhaps I didn't spend enough time at the muffin table. The film is an excellent presentation of the entire printing process, preparing you with "up-close" details of what you will soon see in person from a distance.

The third phase is the actual tour on walkways above the production floor, with narrative provided by guides. I saw Jerry Williams (past President of the Texas Numismatic Association) in front of me during the tour, but he was so interested in seeing the "next step" that I never could catch up with him. They were printing the new \$50s below us during our tour, but we learned that their release is not anticipated until October, and all the Series 2004 we saw heading for storage may be destroyed. All efforts to obtain samples (at face, naturally) met with the expected response, so none of the numismatists were able to get Snow autographs on the new notes. It didn't help that Mike Grant took the tour with an error note sticking out of his shirt pocket, something akin to dragging around a cadaver at an AMA convention.

The fourth phase, which covers most of the second floor, provides detailed explanations of the printing process that we just witnessed, with enough details to warm the hearts of any collector. I had a long chat with Lorraine Robinson, the head of Currency Redemption, while one of her skilled technicians was reassembling the dregs of a termite eaten roll of cash – several thousands of dollars now shredded and digested. This will be a permanent part of the tour, and kids (and adults!) will be fascinated watching skilled employees patiently reconstructing notes so they can be accurately counted and really destroyed. And you think you have a tedious job?

I took one final tour of the first floor, and Mike and I tried a more personal approach with Dennis Gruabe, who had earlier operated the Spider press, demonstrating to the guests what intaglio printing means. No extra souvenirs were to come from that quarter either, although he was quick to examine Mike's error. I went to the large souvenir shop, which stocks all of the sheets available and plenty of other numismatic items. I bought a small macerated decoration for the Holidays.

The Visitor's Center is a wonderful introduction to the currency production process, and there is something to learn whatever your level of sophistication. The public will be impressed, because watching money being made is intrinsically impressive. As a collector at heart, I would rather see notes and coins than photographs, but I understand that the public often prefers sizzle over steak. And a mural is easier to see than a note. It won't stop me from going back, and I'll pride myself that I had some influence in the information that is provided for the historical context.

You will enjoy yourself, but there is no need to bring your pocket magnifier. If you are interested in touring the Western Currency Facility Visitor Center, I suggest that you contact them first, and as soon as possible. They are already booked for groups months in advance, and those who show up without appointment may have to wait to tag along with a scheduled tour. The address is 9000 Blue Mound Road, Fort Worth, TX 76131; phone (817) 231-4000 or (866) 865-1194.

SPMC member Bob Korver is Director Emeritus of Heritage Numismatic Auctions, and an active volunteer in academic, societal, and governmental affairs. ♦



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Both Invasion & Occupation Notes

North African Yellow Seals

Overview

HERE WERE TWO ISSUES OF WORLD WAR II MILITARY currency interspersed within the civilian United States Silver Certificate and Federal Reserve Note issues: Hawaii emergency and North Africa/Sicily invasion notes. The use of the Hawaii currency has been well documented in the numismatic literature by Simek and Medcalf (2001). Lesser known is how the North African yellow seal Silver Certificates were used.

The Hawaiian issues, conceived in January, 1942, shortly after the bombing of Pearl Harbor, were designed to be defensive; that is, a distinctive currency that could be demonetized if we lost the Hawaiian Islands to the Japanese. They evolved into invasion currency as the Central Pacific campaign unfolded and the Hawaiian Islands became a secure rear area.

In contrast, the North African issues were offensive from the outset, being conceived by the War Department in cooperation with the Treasury in September, 1942, prior to Operation Torch, the invasion of North Africa. Desired was a distinctive currency that could be demonetized if our efforts failed allowing significant quantities of our currency to fall into German hands. The yellow seals saw some service as occupation currency during the latter part of the war and afterward in the Mediterranean theater, the Balkans and the Middle East.



THE PAPER COLUMN

by Peter Huntoon

Use

The invasion of North Africa commenced just after 1 a.m. under a new moon on November 8, 1942, when the first of 107,000 troops began landing at Casablanca, Morocco, and at Oran and Algiers, Algeria. The troops, carrying out Operation Torch, were opening a front spanning 900 miles stretching from the Atlantic coast west of the Straights of Gibraltar to well along the Mediterranean coast east of Gibraltar (Collier, 1977). Two thirds of the invaders were American, one third British. The Americans carried distinctive yellow seals; the British carried British Military Authority notes.

Rundell (1980, p. 119) states:

Shortly after the military operations in North Africa began, it became evident through the cooperation of the French in Algiers and Tunisia that there was sufficient local currency for all disbursing needs. Also, there were presses that could print as much franc currency as might be required. When the American command discovered these conditions, it quickly withdrew the invasion currency in favor of North African francs. In Morocco, too, enough francs circulated so that the American army did not have to rely exclusively on yellow seal dollars. As soon as a private American firm printed sufficient Moroccan francs, the army withdrew the invasion currency and disbursed only francs.

Operation Husky, until then the most massive amphibious assault ever attempted, followed. Husky was the Allied offensive to establish a toehold on Sicily, to begin hitting the Axis in its soft underbelly. Wallace (1978) relates that the landings began July 10, 1943, and within 48 hours 80,000 troops, 7,000 vehicles, 300 trucks, 600 tanks and artillery pieces were landed. The flotilla that delivered them involved 3,300 seagoing

Hessler updates classic work on notes "that might have been"

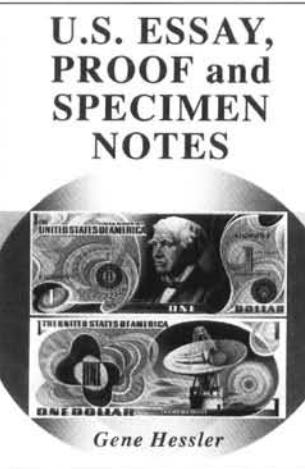
THE SILVER ANNIVERSARY 2ND EDITION OF author Gene Hessler's classic work on U.S. currency that "might have been," *U.S. Essay, Proof and Specimen Notes* (BNR Press, 2004) is amazing and irritating at the same time.

The work is amazing because it is a difficult subject, presented in a thorough well-thought-out manner, backed by impeccable research and precise writing. It is irritating because collectors can see for themselves how wonderful the many designs for U.S. paper money rejected during the last century and a half stacked end on end really were.

It's not surprising that the BEP has issued souvenir cards featuring unused U.S. currency designs in recent years.

The pre-publication article in the May/June issue of this journal was a nice appetizer, and serves as a good summary of the work's goals, contents, and presentation.

Actually seeing the finished product, however, is a feast. Writing a book of this magnitude in an uncharted area of syngraphics 25 years ago must have required great perserverance.



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Sticking with the subject and bringing forth a revision with dozens and dozens of additional designs discovered in the interim is even more dedicated and amazing.

Okay, a review can't live on superlatives alone. Eventually it should get down to the nitty-gritty of interest to the reviewer's audience. The book is hardbound, 262 pages, with hundreds of excellent, large illustrations, bibliography, index. Price is \$40. Contact the publisher, BNR Press, 132 East Second Street, Port Clinton, OH 43452-1115.

But with even the best of books, some gremlins can crop up. One is timeliness. Just as *EPSN2* went to press, researchers discovered several new design variants. So evidently, a quarter century from now Gene already has a head start on his third edition of *EPSN*!

And in the era of digital fonts a glitch in typesetting produced several miscues that author Hessler would like to rectify, so in the spirit of accuracy he supplied this errata list to accompany our review. "Each ★ below is to be a solid black star on page:

- 51 383F ★00000000★
- 204G ★00000000★
- 105 (3 1/2 x 5 to 7 1/2 x 9 inches.)
- 133 1891 B00000★
- 134 TN2 B00000★
- 157 1403 (One of...in blue.)"

So mark your copy accordingly or insert a copy of this list in the book; the next owner of your book will appreciate it. But by all means purchase the book. Whether you collect small size or large size U.S. notes, you'll be amazed and irritated all at the same time. It's like sweet and sour sauce, you'll love it, I promise.

--Fred Reed ♦



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craft of every description. Some 4,600 paratroopers carried by 222 planes and 144 gliders arrived three hours earlier to cause havoc behind the beachheads. The invasion force left from staging areas in United States, England, North Africa and the Middle East. The American troops carried yellow seals as invasion notes for the second time against the Germans.

By 1943, the time had come to design currencies that could serve the economies of the vanquished nations. The Italian lira were the vanguard. Allied Military lira were prepared secretly in advance of the invasion of Italy. The work on the special lira began back on March 24, 1943, even before Sicily was invaded (Bureau of Engraving and Printing, 1962).

Rundell (1980, p. 204) relates

As soon as Allied military lira were ready for distribution, they were exchanged for dollars. On 19 June 1943, two planes carrying seven tons of Allied military lira for the Sicily operation left the United States. The army supposed that after the Treasury's Bureau of Engraving and Printing began

producing lira, they would be used exclusively in all Italian operations. But when the supply proved inadequate, the army resorted to the old standby - yellow seal dollars.

The last of the yellow seals were printed in June, 1944, raising the specter that they would play a role in the D-day storming of Normandy and the western front against Germany. They didn't. The troops in "Operation Overlord" used franc denominated invasion currency.

Yellow seals continued to find rather general use in the Mediterranean area and Middle East for the remainder of the war. They were particularly useful in far flung areas with few Allied troops because their use avoided the expenses of establishing exchanges for local currencies.

They continued to have a role during the occupation following the war as well. Rundell (1980, p. 205) states: "American soldiers going into Romania, Greece, Albania, Yugoslavia, Bulgaria, or Hungary exchanged their funds for American yellow seal dollars, rather than the British military authority notes used during the war." The troops were forbidden to use local currencies in these nations. Here again the primary expedient was to avoid the need for establishing exchanges in countries hosting small numbers of American troops.

Historically, the yellow seals represented a transition between the regular currency of the United States and Allied Military Currency, and finally a transition to specially designed post war military payment certificates. They even played at least one role in political hegemony. Bernstein (1975), a financial adviser to General Dwight D. Eisenhower, recalled that

...before the war ended the Czechoslovak Government had issued a decree which increased tenfold the value of Czech currency. . . . The American Army was outraged, as a soldier or officer who sent a shirt out to be washed expecting to pay 25¢ for the washing was being asked to pay the equivalent of two and a half dollars.

Upon meeting with Czech bank officials and getting no cooperation on rescinding the decree, Bernstein threatened:

I said that we had tried to be very fair with them, that we had tried to give support to the Czechoslovakian currency and that if the Czech Government was not willing to act fairly on this matter we would simply use our yellow seal dollars. Our troops would be paid in yellow seal dollars, our disbursements would be made in yellow seal dollars and your Czechoslovakian currency



would be absolutely destroyed because no one would want it. Everybody will want to have yellow seal dollars. . . . In actual fact we didn't have any yellow seal dollars in the theatre. But the bluff worked. The Czechs said they would revoke the revaluation of the Czech currency. They restored the old rate of exchange.

Discussion

This brief sketch reveals that the yellow seals saw use throughout World War II and afterward in more places than just North Africa and Sicily. They also served as both invasion and occupation currency.

If you have any additional information on their usage, or if you can provide photocopies of official documents or treasury circulars pertaining to how they were supposed to be handled, etc., please contact me. peter.hunton@att.net.

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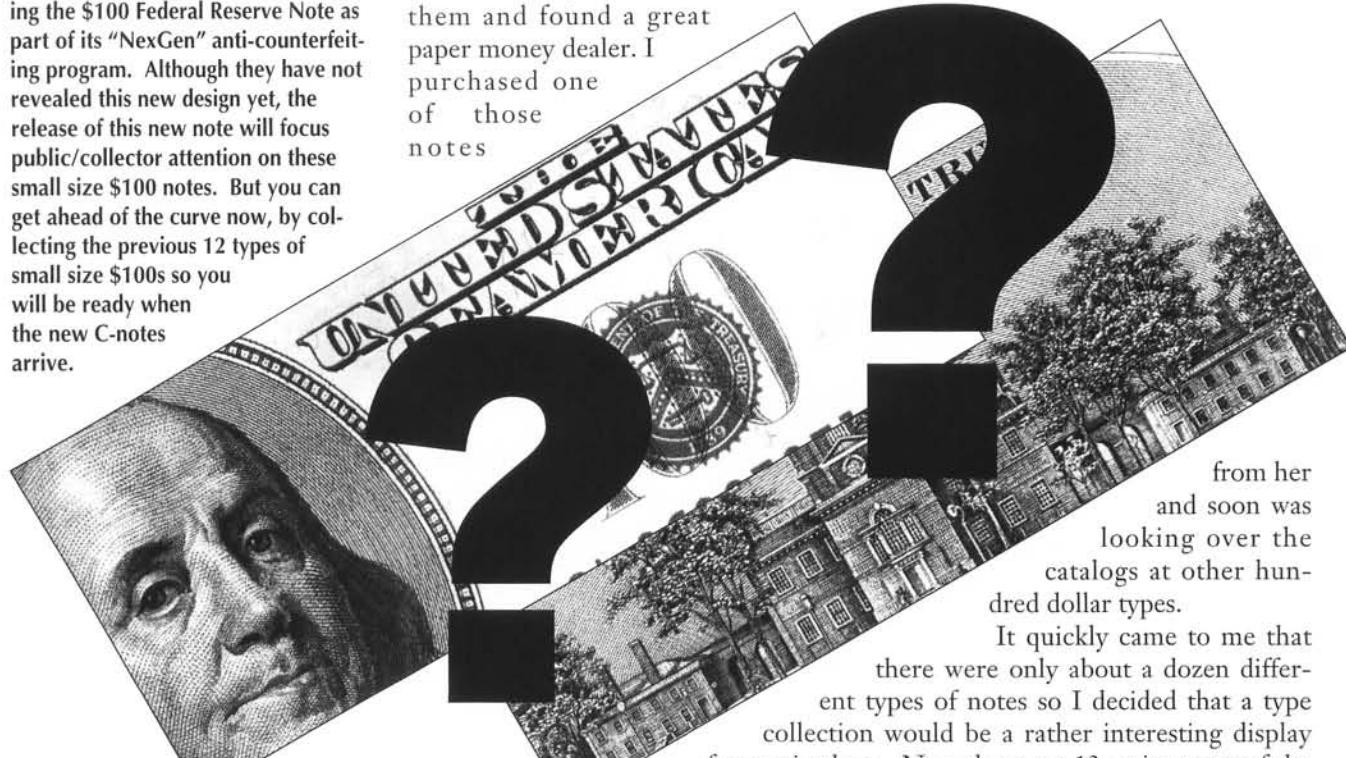
Why Not Try Assembling a \$100 Small Size Type Set?

By William J. Lonergan

THE INTRODUCTION OF THE COLORFUL NEW SERIES "nexGen" Federal Reserve \$100 Notes will focus public and collector attention on these exciting bills. As the largest denomination in circulation, the hundred is often the subject of speculation and lore: from tales of vast quantities overseas in Swiss vaults, Arab sheik's palaces, and Japanese industrialist's safes to equally massive mounds of these bills in Columbian drug lords' compounds. After all, the hundred is the Hollywood equivalent of a motion picture "star," suitcases full of them pay ransoms, initiate drug buys, and pay off crooked politicians.

I first became interested in the various designs of the hundred dollar bill in the summer of 1996. That was when the treasury was destroying the stock of United States Notes of that denomination. I realized that I had never even seen one of those notes anywhere except at a numismatic show. I quickly looked around to try to find one of them and found a great paper money dealer. I purchased one of those notes

As you read this, the BEP is redesigning the \$100 Federal Reserve Note as part of its "NexGen" anti-counterfeiting program. Although they have not revealed this new design yet, the release of this new note will focus public/collector attention on these small size \$100 notes. But you can get ahead of the curve now, by collecting the previous 12 types of small size \$100s so you will be ready when the new C-notes arrive.



from her
and soon was
looking over the
catalogs at other hun-
dred dollar types.

It quickly came to me that there were only about a dozen different types of notes so I decided that a type collection would be a rather interesting display for a coin show. Now there are 13 major types of the small size hundred dollar notes not counting the various changes of signature combinations. Several different types are readily available from circulation.

- The first major type is the United States Note with red seal and serial numbers, a left over from the Civil War.
- The next type is the Gold Certificate of 1928. This note has a yellow seal and serial numbers.
- The third type is the National Currency, which have two major varieties.

T-1 has the Bank Charter Number in two locations on the face, both in black. T-2 has the charter number in four locations, two in black and two in brown located on the face of these notes.

- The fourth type is the Federal Reserve Bank Notes. This was an emergency issue to provide currency after the gold recall order of 1934.
- The balance of the types are made up of the various changes in the evolution of the Federal Reserve Notes from the original issue in 1928 until the most recent change this year.

There are no major rarities of types, but the T-2 National Currency note is relatively scarce because of the short time they were issued before the National Currency program was halted.

Gold notes of this denomination are scarce also, probably because \$100 was too much for most folks to hold back from the gold surrender order and find that it might have been declared worthless.

All types have a similar reverse theme showing Independence Hall in Philadelphia, Pa. The reverse designs evolved over time, but not to the extent the faces changed.

I believe that a display of all 13 notes as discussed here would make a rather eye popping display. It would most certainly cause most folks to stop and stare just because of having thirteen hundred dollars cash on display!



UNITED STATES NOTE

The first thing that you will note when looking at this note is the red seal on the right side and the red serial numbers. This was the only time that the red seal was used on the small size currency. Otherwise this note is similar to the other issues of the time. It also uses the same back design. As I stated previously the destruction of these notes by the government will create interest in this type note and I believe that in time it will prove to be the key to assembling the \$100 small size type set.



GOLD CERTIFICATE

The Gold Certificate was only issued in the series of 1928 for small size

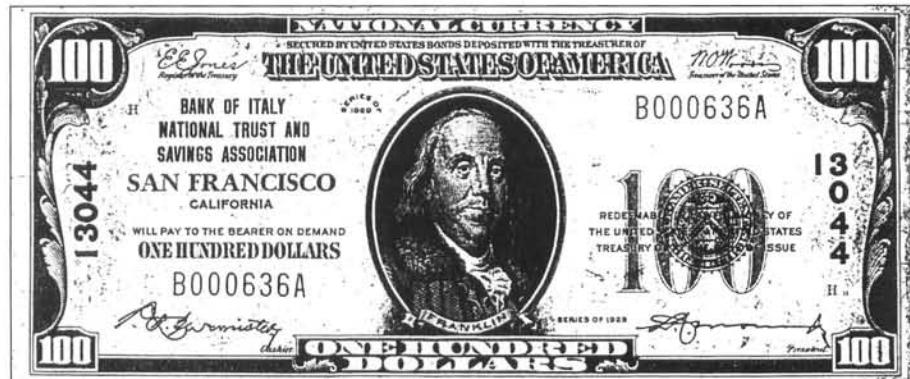
notes. The issue was small in number as \$100 was a considerable amount in the years prior to the Great Depression. A clean note in the VF or better range will only cost about \$250 or so and be a nice example for display. Try to find one that is relatively clean and bright. Some searching may be required to find just the right note. Finding a good dealer who will work with you to locate these notes will be of invaluable assistance.

One thing to consider is that some very nice notes can be found that are clean and bright but have a crease or two in them. These would make a fine display where the creases are not too distracting.



FEDERAL RESERVE BANK NOTES

This type of bank note is really a response to the emergency of the Great Depression. They were authorized March 9, 1933, to place additional cash into circulation to combat withdrawals from the Federal Reserve System. These notes were printed with modified National Currency stock on hand. They had brown serial numbers and seals as found on the issues of National Currency with the same series date, and at first glance this note could be confused with the National. The Federal Reserve Bank Notes were only issued in series 1929 by seven of the Federal Reserve Banks: New York, Cleveland, Richmond, Chicago, Minneapolis, Kansas City, and Dallas.



NATIONAL CURRENCY, Type-1

The first type of small sized National Bank Note was issued in July, 1929. These are distinguished by having their charter number printed twice in black on their faces. The serial numbers are sheet numbers with the prefix letter indexing up by one letter for each note on the sheet A thru E. These notes were delivered in six note sheets. The serial numbers and the treasury seal are all printed in brown on all notes of this series.

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November 17-20

2006
November 16-19



NATIONAL CURRENCY, Type-2

The second type National Currency was issued from 1933 to 1935. All denominations of the T-2 notes are scarcer than their T-1 cousins. The Type-2 \$100 notes are very elusive in new Uncirculated condition. A collector on a modest budget could and probably should settle for a bill in Extra Fine or nicer condition, looking for a bill with bright colors and light folds.



FEDERAL RESERVE NOTES (Series 1928-Series 1990)

The Federal Reserve Notes make up the bulk of all small size hundred dollar bills that have been produced since they were introduced as Series 1928. Until the anti-counterfeiting changes made for the Series of 1996 and since, all these notes looked very similar in that they all have green seals and serial numbers. A reduction in the size of the seals took place for the series of 1950 and all following series maintained these smaller seals. The obligation clause also underwent the same evolution as occurred on all of the other denominations of Federal Reserve Notes.

1928—“Redeemable in gold on demand at the United States Treasury or in gold or lawful money at any Federal Reserve Bank.”

1934—“This note is legal tender for all debts public and private and is redeemable in lawful money at the United States Treasury or at any Federal Reserve Bank.”

1985—“This note is legal tender for all debts public and private.”

As a counterfeit deterrent, Series of 1990 notes introduced several additional security measures, including micro printing around the portrait and the placing of a plastic ribbon with USA \$100 printed on it, buried in the paper. This printing can only be seen when the bill is held up against a back light and cannot be copied using a standard copy machine.

With the introduction of the Series 1996 note, the look of the \$100 FRNS changed drastically. The modified, newly designed bill has its larger portrait offset to the left, watermark on the far right, color shifting ink, microprinting and the security ribbon which glows red when exposed to black light.



Series 1928A



Series 1934



Series 1950D



Series 1985



Series 1990



Series 1996

For a collection of small sized hundred dollar bills I recommend assembling a total of these 13 different major types of notes. There are many signature varieties, but due to the high face value of this denomination many folks may shrink from trying to assemble all of them. But by trying to complete this type collection, I found it rather fun and not too terribly difficult or expensive.

I believe that in the long run the United States Note will be the most difficult to obtain. Right now you can pick the latest notes out of circulation for the last few series, possibly everything from Series 1950 to the present. The other notes will have to be purchased from a dealer, but most of them are reasonably priced at around one and one-half to three times face value. Good luck in your pursuit of an exciting new area of collecting.

I put this collection together for only about double face. I included some lightly circulated notes as a cost saving measure. The dealers that I met in the pursuit of my set made the whole project much more enjoyable. ♦

MACERATED MONEY

Wanted information on U.S. Chopped up Money.

Who made the items, where sold, and anything of interest.

Also I am a buyer of these items. Top Prices paid.

Bertram M. Cohen, 169 Marlborough St., Boston, MA 02116-1830

E-mail: Marblebert@aol.com

On This Date in Paper Money History -- Sept. 2004

By Fred Reed ©

Sept. 1

1790 Samuel DeRiener, Fort Hunter, NY issues scrip for five pence; **1807** Bank of the Manhattan Company founder and U.S. Vice President Aaron Burr acquitted of treason; **1942** Lee Hewitt appointed temporary Editor of *The Numismatist*; **1994** Michael H. Moskow takes office as President Federal Reserve Bank of Chicago;

Sept. 2

1814 NYC Council authorizes municipal scrip from 1- to 12 1/2-cents; **1861** Front Royal, VA postmaster Gideon Jones begins issuing fractional scrip; **1937** Princeton, KY Tobacco Festival issues wooden nickel flat; **1943** SPMC member John Wilson born;

Sept. 3

1866 Treasury Department approves Laban Heath using certain "cuts" for his counterfeit detectors; **1947** Chicago Coin Club members view film *The Story of Money*; **1965** First delivery of Series 1950E \$100 FRN;

Sept. 4

1851 Treasury Secretary Levi Woodbury dies; **1870** U.S. Treasurer Carmi A. Thompson born; **1952** Numismatic novelist Laurence Dwight Smith dies; **1980** First Greater New York Paper Money Convention held; **1982** NASCA auctions Chuck O'Donnell's NJ small NBNs and Lyn Knight's obsolete and ad note collections;

Sept. 5

1776 Rhode Island Colonial Currency (FR RI 241-255); **1835** Treasury Secretary John Carlisle born; **1847** Notorious bank robber Jesse James born; **1876** *The Numismatist* Editor Burton Saxton born; **1901** Dealer Morton M. Stack born; **1930** Paper money researcher Walter Breen born; **1941** SPMC member Glen Wright born;

Sept. 6

1790 Reformed Dutch Church, Schenectady County, issues scrip 1p to 6p; **1819** Union general and Register of Treasury William S. Rosecrans born; **1901** President William McKinley (FR 613-638) mortally wounded at Pan American Expo, Buffalo NY;

Sept. 7

1897 ANA President Herb Bergen born; **1905** Treasurer Ivy Baker Priest born; **1979** Didsbury College of Education, Manchester, England holds numismatic symposium;

Sept. 8

1755 New Jersey Colonial Currency (FR NJ74-82); **1948** SPMC member W.T. Arnold Jr. born; **1980** SPMC Board considers computerizing membership records;

Sept. 9

1864 College currency issuer Harvey Gridley Eastman patents his school room design; **1902** First Series 1902 \$50 and \$100 Red Seal NBNs issued to FNB of Chicago (Charter #2670); **1941** Numismatic literature dealer George Frederick Kolbe born; **1953** Collector-publisher Albert "Bo" Smith born; **1957** BEP delivers first batch of \$1 Silver Certificates with motto "In God We Trust";

Sept. 10

1786 Senator John Crittenden, who appears on obsoletes, born; **1835** Encased stamp issuer Henry A. Cook born; **1953** SPMC member James A. Vander Helm born; **2004** Heritage/CAA sells Lowell Horwedel California paper money collection, largest ever;

Sept. 11

1850 European songstress Jenny Lind, who appears on U.S. obsolete notes, makes U.S. debut; **1949** SPMC member Glen G. Smith born; **1952** Sociedad Numismatica de Mexico founded; **2002** BEP suspends public tours on anniversary of terrorist attacks;

Sept. 12

1799 Cayuga Bridge Company emits notes; **1814** NYC Council authorizes large denomination fractional scrip 25- to 75-cents; **1860** U.S. adventurer Robert Walker, issuer of Republic of Nicaragua Military Script (sic), put to death by firing squad;

Sept. 13

1841 Walter Forward takes office as Treasury Secretary; **1873** BEP is instructed to print Series 1873 \$10 NBNs for several banks; **1886** APS organizational meeting; **1945** SPMC member Joe Adamski born; **1965** First delivery of Series 1950E \$10 FRN;

Sept. 14

1836 Bank of the Manhattan Company founder and U.S. Vice President Aaron Burr

dies; **1954** SPMC member John DeBlois born; **1985** Marking its 800th meeting, Chicago Coin Club releases *Perspectives in Numismatics*;

Sept. 15

1834 Treasury Secretary William Crawford (FR 1380-1381) dies; **1951** SPMC member Hal Shonborg born; **1961** All U.S. currency printed on or since this date bears motto IGWT; **2003** New Orleans paper money dealer/collector Clarence Rareshide dies;

Sept. 16

1779 Treasury Secretary Samuel Ingham born; **1843** Earliest verified issue of *Thompson's Bank Note Reporter*; **1892** Alabama Governor Thomas H. Watts, who appears on state notes, dies; **1970** End of Kennedy-Elston combined tenure;

Sept. 17

1793 Ohio jurist/state banknote subject Ebenezer Lane born; **1875** First Series 1875 notes from 5-5-5 plates delivered; **1885** Banker/SPMC Charter Member William A. Philpott born; **1921** SPMC member Richard H. Anderson born; **1982** SPMC President Wolka appoints John Wilson New Member Recruitment Chairman;

Sept. 18

1879 Philadelphia and Reading Rail Road Co. issues "Wages Certificates"; **1975** Smithsonian Institution and American Bankers Assoc. debut "Two Centuries of American Banking" exhibition for U.S. Bicentennial;

Sept. 19

1837 U.S. Treasurer James W. Hyatt born; **1895** ANA annual convention convenes at Washington D.C. art gallery; **1929** SPMC member Guy O'Rear born; **1946** Last delivery of Series 1928D \$5 USN;

Sept. 20

1861 Fairfax, VA County Sheriff Joshua C. Gunnell issues small change notes; **1928** SPMC member Roman L. Latimer born; **1946** First delivery of Series 1928E \$5 USN; **1972** Last delivery of Series 1969 \$50 FRN;

Sept. 21

1832 Bank of Scotland currency subject Sir Walter Scott dies; **1867** End of Colby-Spinner combined tenure; **1873** President Grant muscles NYSE brokers to alleviate financial pressures; **1926** Paper money researcher/author Russ Rulau born;

Sept. 22

1762 Numismatic subject Empress Catherine the Great (Catherine II of Russia) ascends to throne; **1931** Legendary dealer Samuel Hudson Chapman dies; **1965** Engineer Don Wetzel begins developing first ATM;

Sept. 23

1814 Athens Village, ME issues two-cent scrip; **1833** Roger B. Taney takes office as Treasury Secretary; **1852** Artist John Vanderlyn, whose *Landing of Columbus* appears on First Charter \$5 NBN backs, dies; **1950** SPMC member William Monty Farmer born;

Sept. 24

1755 Chief Justice John Marshall (FR 372-375) born; **1863** 1st gold deposit at Denver Mint; **1866** CC Mint cornerstone laid; **1957** SPMC member Robert Bluedorn born;

Sept. 25

1895 Collector Isaac F. Wood dies; **1951** SPMC member John R. Snell born; **1957** First delivery of Series 1950B \$5, \$10 & \$20 FRNs; **1987** R.M. Smythe sells Douglas Ball CSA Collection at Virginia Numismatic Assoc. convention;

Sept. 26

1778 Continental Currency (FR CC79-86) bears this printed date; **1820** Daniel Boone, who appears on banknotes of Illinois and Kentucky, dies; **1970** Canadian Paper Money Society stages first all paper money convention in history;

Sept. 27

1777 Continental Congress resolves that Treasurer of U.S. should remove to York, PA; **1805** Revolutionary War General William Moultrie, who appears on SC notes, dies; **1929** SPMC member Jim Treadaway born; **1974** First delivery of Series 1974 \$5 FRN;

Sept. 28

1918 Numismatic author David K. Watson dies; **1949** First delivery Series 1934D \$10 FRN; **1950** SPMC member Michael Peuler born; **2004** NexGen \$50 FRN debuts;

Sept. 29

1804 Continental/U.S. Treasurer Michael Hillegas (FR 1167-1173) dies; **1878** Register of Treasury Gabe E. Parker born; **1926** SPMC member Stephen Taylor born;

Sept. 30

1913 End of Napier-Burke tenure; **1926** SPMC member Barry M. Applebaum born; **1939** H.K. Crofoot displays stamped Treasury paper forerunner to Postage Currency at the ANA convention; **1963** SPMC member J. Fred Maples born;

Stake your claim to this valuable advertising space all month long
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The President's Column

Ron Horstman

THE 2004 MEMPHIS SHOW IS NOW HISTORY. With more than 100 attendees, the breakfast and Tom Bain raffle were a great success; along with a very interesting and informative talk by Mark Tomasko at the general membership meeting. The bourse was a bit smaller than in past years and business slower, but additions to a collection could be found. Collectors of obsolete U.S. notes will find it easier to add to their collections with the announcement by Steve Goldsmith that R.M. Smythe will be selling Schingoethe collection of more than 30,000 notes in the next few years. Save your pennies!

Since I have been President, many people have approached me concerning problems with the Society; and while I am pleased to assist, I have listed a few people to contact to solve their complaints:

Missing copy of magazine: Bob Cochran

Comments or questions about the magazine's content: Fred Reed

New Membership information and additional applications: Frank Clark

Planning a regional meeting: Judith Murphy

Questions about payments to the Society: Mark Anderson

Any other questions, comments or problems: Ron Horstman

Now is the time to plan, if you have not already done so, to attend the Professional Currency Dealers' show in St. Louis on November 18, 19 & 20 2004. See you there.

Ron

PLAN AHEAD^D

The next three special topical issues are on Confederate Currency, National Bank Notes and Small Size U.S. currency. If you BUY or SELL these notes (and who doesn't?)

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Authors are also offered a free three-line classified ad in recognition of their contribution to the Society. These ads are denoted by (A) and are run on a space available basis.

WILLIAMSBURG, PA NATIONALS WANTED -- Charter #6971 1902 Red Seal \$10 #887; 1902 Plain Back \$10 #5055; \$20 #8921, #9636, #9709, #10748, #11222; 1929-I \$10 #B000113A, #D000955A; \$20 #A000053A, #E000119A, #B000133A, #F000145A, #F000155A, #B000188A, #E000238A, #A000282A, #E000332A, #A000347A, #D000349A. Charter #9392 1929-I \$10 #D000004A, #E000175A; \$20 #C000074A, #B000129A, #C000129A, #C000170A, #D000170A; 1929-II \$10 #A000178. All were stolen July 1996. P. Keller, PO Box 71, Smoketown, PA 17576 (233)

WANTED. National Bank Note from The Manilla National Bank (#6041), Manilla, Iowa, any denomination or condition. Lee Poleske, Box 871, Seward, AK 99664 (236)

WANTED. National Bank Note from The Manilla National Bank (#6041), Manilla, Iowa, any denomination or condition. Lee Poleske, Box 871, Seward, AK 99664 (236)

KANSAS NATIONALS WANTED. Goodland #14163, Olathe #3720, Pleasanton #8803. A.R. Sundell, Box 1192, Olathe, KS 66051 (236)

WANTED. \$50 denomination, Bank of the Old Dominion, Branch Bank at Pearisburg, VA (Jones-Littlefield BA30- or -27; Haxby G18a or 18b) and Pearisburg, VA, Lybrook scrip (Jones-Littlefield PP1706 and 1707). J. Tracy Walker III, 2865 Mt. Aire Rock Ln., Charlottesville, VA 22901 (235)

MARYLAND OBSOLETE BANKNOTES WANTED. Charles Sullivan, PO Box 8442, Gaithersburg, MD 20898 or e-mail Charlessl@aol.com or phone 888-246-8040 (234)

BANK HISTORIES WANTED. Collector seeking published histories of banks which issued Obsoletes and/or Nationals. Also seeking county/state/regional banking histories. Bob Cochran, PO Box 1085, Florissant, MO 63031 e-mail: spmc69@cs.com (234)

LINCOLN NATIONAL BANK. Collector desires notes, photos, postcards, checks, memorabilia, metal coin banks, banking histories, publications, or what have you? from Lincoln National Banks or Lincoln State Banks or insurance companies, or other corporations named for Abraham Lincoln for use in forthcoming book. Please contact Fred Reed at P.O. Box 118162, Carrollton, TX 75051-8162 or freed3@airmail.net for immediate purchase (234)

WANTED. Canadian Chartered Bank Notes. Wendell Wolka, PO Box 1211, Greenwood, Indiana 46142 (234)

WANTED KANSAS. Obsoletes -- Checks -- Drafts. S. Whitfield, 879 Stillwater CT, Weston, FL 33327 (234)

SOUTH BEND, INDIANA. Obsolete paper money from South Bend or St. Joseph County wanted. Bob Schreiner, POB 2331 Chapel Hill, NC 27515-2331; email: reschreiner@mindspring.com (234)

PAPER MONEY BACK ISSUES FOR SALE. Issues from the 1970s and 1980s. Send me your wants for quote freed3@airmail.net (237)

INFO WANTED. Colorado scrip, obsolete, college, adv. notes etc. Dick Horst, 570 Big Valley Dr., Colorado Springs, CO 80919 Ph. 719-593-0761 (PM)

20th CENTURY U.S. articles for Paper Money wanted. (PM)

On This Date in Paper Money History -- Oct. 2004

By Fred Reed ©

Oct. 1

1862 City of Newark, NJ issues municipal scrip for 10-, 15-, 25-, and 50-cents; 1864 Ohio Governor Reuben Wood, who appears on state bank notes, dies; 1893 Ed Frossard sells S.M. Clark's Fractional Currency essays and proofs at fixed prices; 2001 Smithsonian numismatic curator Elvira Clain-Stefanelli dies;

Oct. 2

1780 British spy, Major John Andre, depicted on NY obsolete note, hanged; 1982 Smithsonian Institution Numismatic Curator Vladimir Clain-Stefanelli dies; 1989 European Economic Community publishes "The Right Road to Monetary Union";

Oct. 3

1776 Continental Congress specifies interest bearing certificates in various colors to guard against fraud; 1964 Warner Brothers circulates paper "wampum" for James Stewart western *Cheyenne Autumn*; 1972 First delivery of Series 1969C \$100 FRN;

Oct. 4

1819 Mercer & Medville Turnpike Road Co. issues fractional scrip; 1862 W.E. Hilton begins advertising Confederate facsimile notes in *Harper's Weekly*; 1950 SPMC member William Yarger born; 1969 SPMC member and dealer Mary Herzog born;

Oct. 5

1778 Virginia Colonial Currency (FR VA152-163) bears this date; 1815 Bank of Pittsburgh issues scrip in bit-denominations; 1999 Roger W. Ferguson Jr. becomes Vice Chairman of the Federal Reserve Board;

Oct. 6

1771 Ohio Governor Jeremiah Morrow, who appears on obsolete banknotes, born; 1917 Congress relaxes prohibition on use of power printing presses at BEP; 1922 SPMC Charter Member/dealer Harry Forman born;

Oct. 7

1776 Virginia Colonial Currency (FR VA102-111) bears this date; 1865 New Orleans Mint melter-refiner and scrip issuer John Leonard Riddell dies; 1891 ANA founded with William G. Jerrems as first President;

Oct. 8

1919 Paper money collector Waldo C. Moore becomes ANA President; 1979 SPMC resolves to liquidate most back issues of *Paper Money*;

Oct. 9

1755 Connecticut Colonial Currency (FR CT81-88); 1817 Worthington, OH taverner Ezra Griswold issues second series of scrip; 2003 Federal Reserve releases "nextGen" colorful \$20 FRNs to commercial banks and public;

Oct. 10

1868 Banknote engraver Robert Savage born; 1890 Arizona NB of Tucson, Arizona, Territory chartered; 1926 SPMC member Earl L. Hogard born; 1950 SPMC member Charles A. Dean born; 1974 ABNCo ships first engraved membership cards to SPMC;

Oct. 11

1744 Connecticut Colonial Currency (FR CT49c-56c); 1901 Banknote engraver James Bannister dies; 1937 Treasury Secretary Ogden Mills dies; 1964 Thieves take token collection from home of SPMC member Eric P. Newman;

Oct. 12

1837 Rawdon, Wright & Hatch receive contract for U.S. treasury notes issued under this and subsequent acts, first to be printed with back designs; 1852 John Jay Knox helps found Burnett Bank, Syracuse, N.Y.; 1874 Confederate note facsimilist Samuel C. Upham explains his issues in letter to Dr. William Lee; 1954 SPMC member Lee Lofthus born; 1988 Bank of England announces new, smaller 5-pound note;

Oct. 13

1648 Earliest known English check, 20-pounds, signed by Henry Snelgrave; 1862 CSA Congress passes Act to fund \$200 million in Confederate notes into 8% bonds; 1929 SPMC member Allen Berk born; 1977 First issue of \$1 Federal Reserve Note;

Oct. 14

1713 Massachusetts Colonial Currency (FR MA47-55); 1927 Dedication of N.M. Kaufman Collection at First National Bank of Marquette, MI;

Oct. 15

1775 Artist John Vanderlyn, whose *Landing of Columbus* appears on 1st Charter \$5s, born; 1862 NYC and Newburgh, NY issue municipal scrip; 1936 Barney Bluestone opens Syracuse Coin & Novelty; 2003 Iraqis exchange Saddam bills for new notes;

Oct. 16

1793 Numismatic subject Marie Antoinette executed by guillotine; 1893 Engraver Robert Ponickau appointed to BEP; 1961 SPMC member Michel Pauzé born;

Oct. 17

1780 Maryland Colonial Currency (FR MD123-126); 1817 Planters and Mechanics Bank of Huntsville, Mississippi Territory opens for business; 1821 Photographer Alexander Gardner whose Lincoln portrait was engraved for U.S. currency born;

Oct. 18

1862 Gold value of U.S. Demand Notes reaches high of 99.1 cents/dollar; 1902 NY collector Charles Gregory advertises to buy rare encased stamps; 1927 ANA Governor (future SPMC member) Robert H. Lloyd pleads for standardization of coin grading;

Oct. 19

1781 Ohio jurist Peter Hitchcock, who appears on state bank notes, born; 1896 Treasury Secretary William A. Richardson dies; 1987 Dow Jones Industrial Average crashes, plunges 508 points; 1988 Michael Hill becomes BEP Deputy Director;

Oct. 20

1739 New York Colonial Currency (FR NY102-105) bears this date; 1859 ANS holds last meeting prior to end of Civil War; 1987 Federal Reserve intervention, purchase of Treasury securities props up NYSE;

Oct. 21

1938 Dealer/author and SPMC member Q. David Bowers born; 1985 SPMC past president Tom Bain dies; 2004 R.M. Smythe Strasburg Sale;

Oct. 22

1816 Treasury Secretary Andrew J. Dallas resigns; 1822 Worthington, OH currency issuer Ezra Griswold dies; 1942 Dallas Federal Reserve Bank President Robert D. McTeer Jr. born;

Oct. 23

1957 SPMC member Mike Vessetti born; 1959 First delivery of Series 1950C \$10 FRN; 1979 ABNCo ships 7,900 more engraved membership cards to SPMC Secretary; 1999 SPMC votes publication grant to Robert Neale for book *The Bank of Cape Fear*;

Oct. 24

1862 Contractor Butler & Carpenter deliver first Certificate 10-cent revenue stamps to government; 1906 Counterfeit detector publisher John Martin Clapp dies; 1921 De La Rue engraver Stanley Doubtfire born; 1985 First delivery of Series 1985 \$50 FRN;

Oct. 25

1861 Transcontinental telegraph makes transfer of bank funds across country almost instantaneous; 1897 Banknote vignette engraver John Sartain dies; 1960 U.S. Treasurer H. Theodore Tate dies; 1996 ANS dinner salutes numismatic scholar Eric P. Newman;

Oct. 26

1865 Samuel Hatch holds numismatic auction in Boston; 1901 ANA-CNA President J. Douglas Ferguson born; 1981 BEP begins selling currency sheets;

Oct. 27

1961 Catherine Bullowa-Moore starts Coinhunter in Philadelphia; 1971 SPMC member Matt Janzen born; 1997 Federal Reserve begins releasing new Series 1996 \$50s;

Oct. 28

1927 SPMC member Lester A. Mauk born; 1995 SPMC Board raises dues to \$24 effective 1996; 2003 R.M. Smythe relocates to new galleries at 2 Rector Street, 12th Floor;

Oct. 29

1885 Union general George B. McClellan, who appears on obsolete notes of New England, dies; 1948 SPMC member Chuck Armstrong born;

Oct. 30

1820 Banker and collector Herman Ely born; 1826 Mahlon Day patents his counterfeit detector; 1840 *History of American Currency* author William Sumner born; 1936 Artist Lorado Taft dies;

Oct. 31

1790 EPS issuer John L. Brown born; 1825 Author William Cowper Prime born; 1863 Treasury Secretary William G. McAdoo born; 1912 Connecticut paper money author Wyman Parker born; 1926 Waldo Moore circulates Halloween Carnival currency; 1974 SPMC President Roy Pennell explains the "latent image" on the ABNCo-produced membership cards to Secretary Vernon Brown and membership;



NEW MEMBERS

MEMBERSHIP DIRECTOR

Frank Clark
P.O. Box 117060
Carrollton, TX 75011

SPMC NEW MEMBERS - 06/23/2004

10766 **Greg Muselli**, 10 Amsterdam Court, Colts Neck, NJ 07722 (C, Small Size Stars, Gold Certificates), Tom Denly
 10767 **Thomas B. Tawresey** (C), Hugh Shull
 10768 **Paul F. Grossman** (C), Website
 10769 **Terry W. Gray** (C), Website
 10770 **Richard Jacobson** (C), Website
 10771 **Peter Weiss** (C), Website
 10772 **Richard Chambers** (C) Website
 10773 **Jim Smith** (C & D), Allen Mincho
 10774 **Peter Levin**, 2116 S. Pasfield, Springfield, IL 62704 (C, Fractional, MPC, US Large), Ron Horstman
 10775 **Salli Dean Hubbard Schifani**, 2792 State Highway 110, Grand Saline, TX 75140-5090 (C), Bryn Korn
 10776 **Kenneth B. Jaggears**, 1001 Padenreich, Gadsden, AL 35903-2903 (C, Confederate, Alabama), Website
 10777 **David G. Ullin**, 2061 Marmoor Dr, Utica, MI 48317-2758 (C, Large, Small and Nationals), BNR
 10778 **Thomas M. Prince** (C), Fred Reed
 10779 **Roland J. Robitaille**, 64 Palmer St, Fall River, MA 02724 (C, US Large & Small), BNR
 10780 **E. David Harr**, 122 Highland Dr, Jeanette, PA 15644 (C), Frank Clark
 10781 **Saud Sanady** (C & D), Website
 10782 **John Davenport**, 5670 Calais Dr, Springfield, OH 45503 (C, Ohio Obsoletes), Tom Minerley
 10783 **Emmett Harlson**, 8933 Arley Dr, Springfield, VA 22153 (C, Obsoletes & Confederate), BNR
 10784 **Wardell E. Washington**, 513 Bellott St, Hamburg, AR 71646 (C, All), BNR
 10785 **Robert Busby**, 701 Deborah Dr, Abilene, TX 79601-5535 (C, Nationals, US Large), Allen Mincho
 10786 **Jerry Morey**, 700 Hunters Rd, Mohnton, PA 19540 (C, Nationals and Stars), Mark Anderson
 10787 **Frank M. Harbin, Jr.**, 2277 Oyster Bay Ln #1404, Gulf Shores, AL 36542-4046 (C), Tom Minerley
 10788 **Sheldon Lacher**, 1 3rd Place #205, Long Beach, CA 90802 (C, Nationals & Obsoletes), BNR
 10789 **Teresa DeBellis**, 912 Deerspring Ln, Wilmington, NC 28409 (C), Robert S. Neale
 10790 **Michael J. Toma** (C), Website
 10791 **William Eagleton**, 3130 Montrose Ave #107, La Crescenta, CA 91214-3657 (C, US), Website
 10792 **Steve Harper** (C), Website
 10793 **Robert Horowitz** (C, Small Size FRNs & US Large), Rob Kravitz
 10794 **Rick Petrucci**, 171 Swanton St #30, Winchester, MA 01890 (C, Nationals & US Large), Website
 10795 **Jason Isenberg** (C), BNR
 10796 **Jordan Lawrence** (C), BNR
 10797 **Ronald Wolverton**, 927 S. Center St, Terre Haute, IN 47807 (C, Obsoletes), Tom Denly
 10798 **Richard White**, 987 Piedmont Ave, Pacific Grove, CA 93950 (C, Large FRNs, California Nationals), Bob Cochran
 10799 **Gene Wheeler**, PO Box 747, Seymour, TX 76380 (D), Fred Reed
 10800 **John Heleva**, Box 375, Fair Oaks, CA 95628 (D), Fred Reed

REINSTATEMENTS

3133 **Martin Howard**, 1213 Berkeley Dr, Richardson, TX 75081-5932 (C, Obsoletes), Website

4706 **Robert J. Charters**, 6700 Hidden Creek Blvd, St. Augustine, FL 32086 (C, Confederate, Obsoletes, Fractional & Foreign), Website
 6470 **Jesse Lipka**, PO Box 847, Flemington, NJ 08822 (D), Fred Reed

SPMC NEW MEMBERS - 07/28/2004

10801 **Brent Davenport** (C), Website
 10802 **William R. Brewer**, PO Box 355, Hyrum, UT 84319 (C, US Type), Website
 10803 **Ronnie Remonda**, 201 NW Buena Vista Rd, Dunnellon, FL 34431 (C, Confederate), Fred Reed
 10804 **Rolando Garcia**, PO Box 785, Eagle Pass, TX 78853-0785 (C, US, Israel, Mexico), BNR
 10805 **David Carbone**, 280 Collins Ave, West Seneca, NY 14224 (C, FRNs, USNs, Nationals), Tom Denly
 10806 **Ron Kruger**, 106 S. Central Ave, Crandon, WI 54520 (C, US Type & Wisconsin Territory), Tom Denly
 10807 **Charles C. Luther**, (C), Frank Clark
 10808 **George W. Bowen** (C), Allen Mincho
 10809 **Barbara Bither** (C), Website
 10810 **Major Steven B. Schifani, Jr.** USAF, 2187 Encino Loop, San Antonio, TX 78259 (C), Bryn Korn
 10811 **Roger Hughes** (C), Website
 10812 **Merrill J. Shepro**, 19 South Lasalle Street #700, Chicago, IL 60603 (C & D, U.S. Large & Small, Nationals, Fractionals), Lannie A. Pollans
 10813 **Paul F. Bakke**, 240 Marsh Hen Dr, Wilmington, NC 28409 (C), Robert S. Neale
 10814 **Kirk Nelson**, 1160 Walker Dr, Decatur, GA 30030 (C, Georgia Obsoletes, County Notes), Website
 10815 **Peter Treglia** (C & D), Website
 10816 **Dennis A. Neudek**, 6164 N. Mitre Ave, Fresno, CA 93722 (C), Tom Denly
 10817 **Rick Nickles**, 3280 Feltz Ave, Stevens Point, WI 54481 (D, US, POW, Military, Specimens, Israel, Russia, World), Website
 10818 **Dennis R. Eckenrode** (D), Jerry Kochel
 10819 **Brett D. Madere**, DDS, 124 1st St, Reserve, LA 70084 (C, US Large, Pre-1934), Tom Denly
 10820 **James Harman**, PO Box 70, Coarsegold, CA 93614 (C, US Small), Tom Denly
 10821 **Harold Fears**, 14047 Camden Circle, Huntsville, AL 35803 (C, Channel Islands), Website
 10822 **Dan Lewis**, DBA Palm Coast Coins, Inc., PO Box 1919, Flagler Beach, FL 32136-1919 (D, US & World), Website
 10823 **Isabello Toledo** (C), Website

REINSTATEMENTS

10631 **Don Clark** (C), Frank Clark

LIFE MEMBERSHIP

LM350 **Mark Kiczynski**, 78 Alps Rd, Branford, CT 06405 (C, Confederate and Obsoletes), Frank Clark
 HLM16 Wendell Wolka, P.O. Box 1211, Greenwood, IN 46142

SPMC 6000 All-Star List*

- ★ **Tom Denly** ★
- ★ **Bryn Korn** ★
- ★ **Allen Mincho** ★
- ★ **Andrew Korn** ★
- ★ **Robert S. Neale** ★

* Recruiters of at least 2 new members since March 1st

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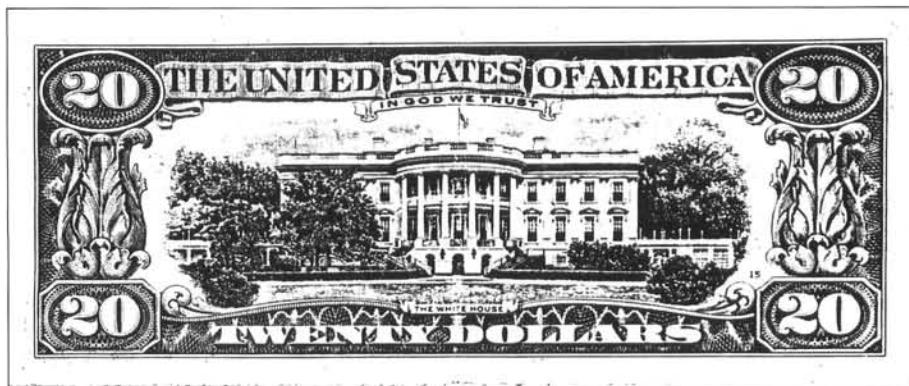
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Just What's a Fella Supposed to Believe?

By Dale Weiss

I DON'T JUST DEAL IN PAPER MONEY. I DEAL IN ALL TYPES OF Americana, from antique guns to old books. Since I am in this business, paper money just came naturally, as that is the way I am paid in most cases, and many times it is with old paper money. What a way to get inventory! Recently a gentleman paid me with a crisp, brand new 1950 E \$50 bill. But all this is not my point here.

In this business, catalogs are in many cases the only way of finding out what we have and whether it has any value. This is the basic cold truth when dealing with antique items, no matter what it is. In the money game, the Friedberg catalog, as it is known, is one of the premiere books when dealing with paper money. So what do you do when you come across a bill that "according to Friedberg" was never printed? A really good question if I do say so.



was – "NONE PRINTED." Well, if there were no star notes printed in Fort Worth for Series 1993, just who or what is correct, the catalog or the \$20 that I had in my hand? Either I had a nice \$20 Star Note worth exactly that amount or I had one of the greatest rarities to come to light in recent times. To date I have not found an answer to this \$20 question.

In this business we need catalogs. They are of the utmost importance. I respect Friedberg and all other authors who spend the time to keep me informed in a professional way. The point is that authors do the best to get all information stated in their books exact. We dealers rely on these catalogs to a great extent in our business. And I suppose mistakes do get through. But, I hope not in this case!

Editor's note: Catalogs are revised because "time marches on" and new notes and new discoveries are continually made. That is good for both publishers and hobbyists. The current edition of Friedberg's *Paper Money of the United States* (17th edition) does indeed list #2080F* and says that 3.2 million were printed. ♦

This all started last summer when I was paid for something with a 1993 \$20 Star note. The note had been folded in the middle once from a wallet, but me being a fan of star notes put the bill away -- "until I could check it out". The next day I pulled out the \$20 and started to look up the note. It is a 1993 \$20 Star Note printed in Fort Worth and a mule note to boot. I got to page 190 in my Friedberg and looked to #2080F* which is what this note is, and there it

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A Few Updates

We've added a few books since last column, including some standard catalogs. New are the 10th edition of the *Standard Catalog of World Paper Money, Modern Issues*, edited by George S. Cuhaj and the 10th edition of the *Standard Catalog of World Paper Money, General Issues*, edited by Neil Shafer and George S. Cuhaj. In addition, we have the third edition of Don Kelly's *National Bank Notes* (yes, this was not in the library when I received it). We've also acquired the 17th edition of Arthur L. and Ira S. Friedberg's *Paper Money of the United States*.

SPMC Librarian's Notes

By Bob Schreiner, Librarian

More specialized books are *Colección Numismática Panameña*, by J. Conte Porras, 1982 (donated by Joaquin Gil del Real); *BB&T: A Tradition With A Future*, by Vidette Bass, 7th edition edited by Ken Hamrick (donated by Judith and Claud Murphy); and *Individual Statements of Condition of National Banks at the Close of Business October 10, 1927* (donated by Karl Kabelac). Karl tells me that this was a part of the Comptroller of the Currency annual reports prior to 1923, when it became a free-standing document. Thanks to the donors for sharing these with the rest of us.

The conversion of back issues of *Paper Money* to a searchable CD was discussed at the SPMC Board Meeting at the Memphis International Paper Money Show in June. I presented a report on technical feasibility, costs, and the results of my inquiry into copyright issues. The Board decided to seek more information about copyright, and asked SPMC Treasurer Mark Anderson to lead that effort. The discussion will probably continue at the Board's next meeting, likely to be in St. Louis in November. The minutes of the June SPMC Board Meeting will be published in *Paper Money* in a future issue.

Conversion of a large volume of printed material to searchable CD became more affordable to the average person (who happens to be part computer geek) with Fujitsu's new high speed scanner ScanSnap fi-5110EOX. At a street cost of \$400-450, this scanner is little more than half the price of Canon DR-2080C, a very similar and capable unit. These scanners can scan both sides of up to 8 1/2 by 14 inch printed pages at a rate of about 15 pages per minute. The trick, of course, is that the sheets have to be loose, not bound in a book. The Fujitsu comes with Adobe Acrobat Standard Edition, a very popular and somewhat pricey software package for making electronic books. I have just bought one of these units and am learning how to use it. It is impressive. Thanks to Tom Carson for spotting the Fujitsu and letting me know.

The library catalog is on SPMC's website, spmc.org. I welcome your thoughts on library, web, and related areas. I can be reached at POB 2331, Chapel Hill, NC 27515-2331, or email to reschreiner@mindspring.com.

The Editor's Notebook

Fred L. Reed III



fred@spmc.org

Nearly four dozen SPMC members stepped up and answered the call this year by sending in donations to help build Society publications and programs. Each year ALL members are given the *special opportunity* to designate gifts as part of the annual dues renewal process.

This giving campaign helps achieve the Society's SPMC 6000 program's goals of improving member services, increasing membership rolls, and giving each member more "bang for his/her hobby buck."

So whether you are an annual member or a life member, you can check out this year's gift-giving opportunity in the white envelope that was included in this issue of *Paper Money*. Remember, since SPMC enjoys favorable non-profit 501C(3) tax exempt status as an historical and educational organization, all contributions over and above the membership fees are tax deductions on federal income taxes.

Total donations for the period were \$1462. The average gift this year among donors was nearly \$32 each.

Twenty-four individuals contributed \$431.50 to the D. C. Wismer Fund which is earmarked to help support the Society's longtime program to publish state catalogs of obsolete U.S. currency. Wismer was the early authority and cataloger of U.S. obsoletes.

Twenty-one individuals (**note:** some gifts were split between the two publishing funds) contributed \$480.50 to the George W. Wait Memorial Fund, earmarked to help support the George W. Wait Memorial Award research grant program, which is given to worthy book length paper money research projects. The award is named for an early SPMC member instrumental in launching our successful book publishing program.

Another 17 gifts were undesignated or "use as needed" bequests. These gifts totalled \$550, including a \$100 gift in memory of Doug Walcutt, a leading National Bank Note researcher who died recently.

Those who contributed funds during the year include (in alphabetical order): Paul Andrews, Wolfgang Beck, Al Blythe, F. Carl Braun, Cecil Brighton, James Carlson, Brian Christian, Forrest Daniel, Joseph De Meo, Celeste De Zan Jr., Christina Demary, G.B. Eddy, T. Wayne Edgeworth, Donald Farr, Joaquin Gil del Real, Donald Gilletti Jr., A. Chris Gould, Dr. Gene S. Hall, John Hanik, Higgins Foundation,

Also, David Hinkle, Larry Jenkins, Bruce Keener, Michael Kovac, Charles Lindquist, Gerald Loegler, Lee Lofthus, Steve Malast, Bob McNeill, Charles Pease Jr., J. Roy Pennell Jr., Russell Pike, Joseph Ridder, Roland Rivet, Gaylen Rust, Harton Semple Jr., Donald Skinner, Albert Smith III, Bruce Spence, Dr. Radford Stearns, Greg Super, Gerald Sutphin Jr., Steve Tanenbaum, John Vertrees Jr., Bernhard Wilde, and Ron Yeager.

The Society thanks all of those who made contributions during the past year and welcomes future donors. ♦

Letter to the Editor

re. my article in the July/August issue of *Paper Money*.

My research on W.L. Ormsby continues, and many new things have come to light, including a packet of information from SPMC member Robert McCabe, a bunch of documents from congressional files and investigations, help from several genealogical researchers and even an old map of Connecticut. Perhaps in a future issue of *Paper Money* I will have more to say.

In the meantime, I have learned that Ormsby may or may not have spelled his middle name as "Lily," but it seems certain that his son spelled his name as Waterman Lilly Ormsby, Jr., and his grandson, who used the nickname "Wat," also employed the Lilly style. As to the original W.L., all documents I have seen have been either as W.L. Ormsby (the usual) or as Waterman L. Ormsby.

Ormsby was the founder of the Continental Bank Note Company in late 1862, which went into business early in 1863. However, his name was anathema to Secretary of the Treasury Salmon P. Chase, as Ormsby had been critical of the government and its procedures. In his 1862 monograph, "Cycloidal Configurations," Ormsby accused the Treasury Department of awarding contracts unfairly (i.e., not considering Ormsby!). Accordingly, Ormsby retired from executive duties, but stayed on as a siderographer at the remarkable salary of \$5,000 per year. Soon, Edward Dunbar became president of Continental. Dunbar, who was an American business entrepreneur *par excellence*, earlier made the now-famous 1851 Dunbar & Co. \$5 coins in San Francisco! It's a small world!

Eventually, Ormsby left Continental and went back to Hampton, CT, the town of his birth, where he lived in the family house, earlier sold to a Mr. Munson (who collaborated with Samuel F.B. Morse in the invention and popularizing of the telegraph), apparently as Ormsby was short of money. -- *Dave Bowers*

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